



January 8, 2024

Dear Preference Shareholder,

Further to our last communication with you, we write to advise that JMMB Group Limited (JMMBGL) held two (2) General Meetings on December 13, 2023, at the AC Marriot Hotel. The reason for the General Meetings was for all preference shareholders to vote in the affirmative to vary the terms of the JMMBGL Preference Shares 2016 that you now hold, which are slated for maturity in January 2024. This extension was to provide all preference shareholders with a more seamless way to continue to enjoy the attractive returns associated with this solid investment.

The outcome of the meetings for each class of preference shares were as follows:

Class of Preference Share	Results
Cumulative Redeemable 7.50% Variable Rate JMD Preference Shares	Approval received from shareholders. This class of Preference Shares was extended to January 14, 2030.
Cumulative Redeemable 7.25% Variable Rate JMD Preference Shares	Meeting adjourned due to lack of quorum. Payment will be made January 12, 2024.
Cumulative Redeemable 6.00% USD Preference Shares	Approval received from shareholders. This class of Preference Shares was extended to January 14, 2030.
Cumulative Redeemable 5.75% USD Preference Shares	Meeting adjourned due to lack of quorum. Payment will be made on January 12, 2024.

For those preference shareholders who hold a class of preference shares for which approval was received from shareholders to vary the terms, we are happy to advise that the rates, tenures and new maturity dates of those classes of shares have been adjusted as follows:

Currency	Existing Preference Shares			Variation Preference Shares		
	Fixed Rate (FR) or Variable Rate (VR)	Coupon	Maturity Date	Fixed Rate (FR) or Variable Rate (VR)	New Coupon	New Maturity Date
USD 6.00%	FR	6.00%	January 14, 2024	FR	8.50%	January 14, 2030
JMD 7.50%	VR	7.50%	January 14, 2024	VR	9.50% for the first 12 months and thereafter GOJ's 180-day Weighted Average Treasury Bill Yield (WATBY) plus 2.50% per annum subject to a floor of 6.00%.	January 14, 2030

Further, we invite you to note that no payout will be made to the shareholders of these classes of preference shares. Those shares will remain listed on the Jamaica Stock Exchange and can continue to be traded (i.e. bought and sold) until their new maturity date of January 14, 2030.



For those shareholders who hold a class of preference shares for which the meeting had to be adjourned due to the lack of a quorum, a vote was not held to vary the terms and so all shareholders who hold those classes of preference shares will receive their pay-out in full, at the maturity date. As always, JMMB Group has a number of financial solutions in which you can invest your funds, to continue on your journey to achieve your financial goals. Please speak with your JMMB representative directly, or a representative in our Client Care Centre via telephone at 876-998-JMMB (5662).

Yours sincerely,



Carolyn Dacosta,
Company Secretary
JMMB Group Limited