

Date: January 19, 2024

MATERIAL DISCLOSURE NOTICE

The Board of Directors of Seprod Limited (“Seprod”) received a Take-Over Bid Offer Circular (the “Offer Circular”) from Musson Investments Limited (“MIL”) on January 19, 2024 offering to purchase up to 13,948,000 ordinary shares in Seprod (being 1.90145% of the ordinary shares in Seprod not already owned by MIL and its associates) at a cash price of \$78.00 per share (the “Offer”).

The Offer Circular dated January 15, 2024 which may be viewed in its entirety online at www.jamstockex.com outlines that the Offer opens on January 24, 2024 and closes on February 15, 2024. Today, the Board of Directors of Seprod appointed an Independent Committee consisting solely of directors not affiliated with MIL and its associates to review the Offer and to propose a recommendation to shareholders. A Directors’ Circular which will include a recommendation to shareholders will be published on the website of the Jamaica Stock Exchange and in the press as required by applicable regulations in due course.

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