TRINIDAD CEMENT LIMITED

NOTICE

REDEMPTION OF PREFERENCE SHARES HELD BY TCL IN CCCL

Trinidad Cement Limited ("TCL") hereby advises that on December 21, 2018, its subsidiary, Caribbean Cement Company Limited ("CCCL"), took the decision to partially redeem preference shares held by TCL, which were issued in 2010 by CCCL. In particular, CCCL redeemed 3,928,603 preference shares out of the 15,000,000 total preference shares CCCL had issued to TCL in 2010. The total amount of the consideration paid by CCCL to TCL for this partial redemption is Three Million, Fifty Nine Thousand, Seven Hundred and Eighty United States Dollars (US$3,059,780). After this partial redemption, TCL will still hold an aggregate number of 48,071,397 preference shares of CCCL.

As previously disclosed, TCL and CCCL entered into Memorandum of Understanding ("MOU") dated March 16, 2018. Pursuant to the terms of the MOU, on July 6, 2018, TCL and CCCL entered into a Preference Share Redemption Agreement (the "Redemption Agreement"), for the redemption of an aggregate number of 52 million preference shares that are held by TCL that were issued by CCCL in 2010 and 2013. Pursuant to the Redemption Agreement, the aggregate amount of consideration expected to be paid by CCCL to TCL from 2018 to 2026 or, if necessary, beyond 2026, is approximately Forty Million, Five Hundred Thousand United States Dollars (US$40,500,000) of which, Three Million, Fifty Nine Thousand, Seven Hundred and Eighty United States Dollars (US$3,059,780) will be paid on December 27, 2018.

This Notice is published pursuant to Section 64(1)(b) of the Trinidad and Tobago Securities Act, 2012