

MATERIAL INFORMATION DISCLOSURE NOTICE

**EPPLEY CARIBBEAN PROPERTY FUND LIMITED SCC – DEVELOPMENT FUND TAKEOVER
BID CIRCULAR**

Pursuant to section 64(1) of the Trinidad and Tobago Securities Act 2012 and Trinidad & Tobago Stock Exchange Limited (“TTSE”) Rule 603 (1), (2) and (3), **Eppley Caribbean Property Fund Limited SCC – Development Fund (the “Development Fund”)** wishes to advise that it has received a Takeover Bid Circular from Eppley Fund Managers Limited, a wholly owned subsidiary of Eppley Limited and the investment manager of the Development Fund. The Development Fund trades on the Barbados Stock Exchange and the Trinidad and Tobago Stock Exchange under the symbol “CPFD”. The Development Fund is a separate and distinct segregated cell from the Eppley Caribbean Property Fund Limited SCC – Value Fund, which currently trades on the Jamaica Stock Exchange, Barbados Stock Exchange, and the Trinidad and Tobago Stock Exchange under the symbol “CPFV”.

Eppley Fund Managers Limited is offering to purchase a minimum of 20% and up to a maximum of 60% of the Development Fund’s shares at a price of \$0.21 Barbados currency per share.

The offer price represents a 24% premium to the last traded share price of \$0.17 Barbados currency and a 34% premium to the average share price of the Development Fund shares over the last 12-months.

The offer will be open for acceptance by Development Fund shareholders from January 27, 2023 until 3:00 p.m. (Barbados time) on March 27, 2023.

Pursuant to the requirements of the take-over bid regulations which govern the offer, the Board of Directors issued a Directors’ Circular containing relevant information required for the consideration and benefit of Development Fund shareholders upon the recommendation of a special committee comprised solely of the independent directors of the company.

The Directors’ Circular will be sent to the Development Fund shareholders and copies may be downloaded from Eppley’s website at www.eppleylimited.com on January 27, 2023.

For questions contact:

Denise Gallimore
gallimored@eppleylimited.com

January 24, 2023

Certified by:



Nicholas A. Scott
Chairman

EPPLEY CARIBBEAN PROPERTY FUND LIMITED SCC