

KINGSTON PROPERTIES LIMITED (THE "COMPANY")

NOTICE REGARDING RENOUNCEABLE RIGHTS ISSUE OF ORDINARY SHARES

Further to its notice published on August 5, 2019, Kingston Properties Limited hereby advises the public that the Record Date for its intended renounceable rights issue (the "Rights Issue") will be November 8, 2019.

The Company is seeking to raise approximately J\$2 billion by offering to its existing ordinary shareholders, as recorded on the share registry records of the Company on the Record Date, the right to participate in the Rights Issue at a rate of 1.10573 New Shares for every ordinary share already held (subject to rounding the resulting number of New Shares up or down to the nearest whole number to eliminate fractional shares) at a subscription price of \$5.62 per New Share. The Rights Issue will be in respect of an additional 355,871,765 new ordinary shares (subject to individual shareholder holdings as at the record date) in the capital of the Company.

October 24, 2019



SECRETARY