



KINGSTON, JAMAICA

FOR IMMEDIATE RELEASE

15 November 2019

PARAMOUNT TRADING (JAMAICA) LIMITED – ANNOUNCEMENT ON MATERIAL CONTRACTS

Paramount Trading (Jamaica) Limited (the “Company”) advises that in its 7th year since listing on the Junior Market of the JSE, the Company has redefined its relationship with Allegheny Petroleum Products Company (“Allegheny”) through a Licence Agreement and Supply and Distribution Agreement. The License Agreement permits the Company to use formulae, trademarks and related know-how exclusively for the manufacture of certain Allegheny Petroleum lubricants in Jamaica with exclusive distribution rights to all member states of the Caribbean Community.

The Company further advises that it has completed an Asset Purchase Agreement with Allegheny to acquire the right, title and interest for all the assets of Allegheny that were used and/or were useful in connection with, or necessary for the operation of the joint venture between the Company and Allegheny, located and operated at 39 Waltham Road, Kingston, 13 Jamaica.

For further information please contact:

Ms. Shantel Walters or Ms. Paulett Earlington
Paramount Trading (Jamaica) Limited