



UPDATE ON SCHEME OF ARRANGEMENT OF MAYBERRY INVESTMENTS LIMITED

KINGSTON, JAMAICA: August 14, 2023

Mayberry Investments Limited (“MIL”) advises that on July 26, 2023, a Court-ordered Meeting of the holders of ordinary stock units of MIL (the “MIL Stockholders”) was held to consider a Scheme of Arrangement (the “Scheme”) between MIL and the MIL Stockholders. The Meeting was summoned and held in accordance with an Order of the Supreme Court of Judicature of Jamaica made on May 29, 2023. MIL is pleased to announce that at the Meeting, MIL Stockholders gave their resounding approval of the Scheme, with results of the Meeting prepared by PricewaterhouseCoopers, the scrutineers, providing that 99.3939% of MIL Stockholders present at the Meeting voted in favour of the Scheme, representing 99.9993% of the votes cast on the resolution.

In order to be approved, the Scheme must be accepted by the majority of MIL Stockholders present at the Meeting, and those voting in favour must represent at least 75% of the total votes cast on the resolution. The abovementioned results clearly satisfy the threshold to be met.

The implementation of the Scheme is subject to the sanction of the Supreme Court. Accordingly, MIL will now report the results of the Meeting to the Supreme Court, and seek a final Order sanctioning the Scheme of Arrangement. If the Scheme is sanctioned by the Supreme Court, a copy of the Court Order sanctioning the Scheme will be filed with the Registrar of Companies. Once the Court Order is filed with the Registrar of Companies, all ordinary stock units in MIL held by MIL Stockholders will be cancelled and MIL Stockholders will be issued the same number of stock units in Mayberry Group Ltd., the new parent company of the Mayberry group of companies pursuant to the Scheme. However, if the stock units of Mayberry Group Ltd. are not approved for listing on the Main Market of the Jamaica Stock Exchange, the Scheme will not be implemented and MIL Stockholders will continue to hold their MIL stock units.

MIL thanks the MIL Stockholders for their participation in the Meeting, and looks forward to their continued support.

This Release contains forward-looking statements and information that are necessarily subject to risks, uncertainties and assumptions. Should any of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein, including the proposed Scheme of Arrangement not being successful or being undertaken or consummated under terms and conditions different from those referred to in this Release. Mayberry Investments Limited assumes no obligation to update or correct the information contained in this Release. Mayberry Investments Limited is not responsible for the content of any third-party website or webpage on which this Release may be posted.