



MEDIA RELEASE

Update on Amalgamation of 1834 Investments Limited and Radio Jamaica Limited.

Kingston, Jamaica, November 24, 2022 – On August 10 2022, the shareholders of 1834 Investments Limited (“**the Company**”) approved the Company’s Scheme of Arrangement, whereby the Company would be amalgamated with Radio Jamaica Limited (“**RJL**”). Following that approval, the Company sought an order from the Supreme Court of Jamaica sanctioning the Scheme of Arrangement.

The Company is pleased to announce that the Scheme of Arrangement was today sanctioned by the Supreme Court of Judicature of Jamaica. The Company intends to file the Court Order sanctioning the Scheme of Arrangement with the Registrar of Companies shortly after it is issued by the Supreme Court.

On the filing of the Court Order, the Scheme of Arrangement will become effective with all shares in the Company being cancelled. Shareholders in the Company who elected to receive shares in RJL as consideration will have these issued within 7 days of the Court Order being filed, and those who elected cash consideration will receive payment within 14 days of the filing. On filing, all the assets and liabilities of the Company will be assumed by RJL, and the amalgamation will be complete.

Commenting on the transaction Mr. Gary Allen, Managing Director of RJL said:

“By bringing together these two iconic companies through this transaction, we are creating a strong platform for the new RJL to address the challenges and opportunities of the digital media sphere. We have the utmost respect for 1834’s business and greatly look forward to unlocking additional value for shareholders through the integration of the two companies.”

Monica Ladd, Director of 1834 Investments said,

“While it is bittersweet to say goodbye to 1834 Investments as we knew it, we are thrilled about the unique opportunities this amalgamation will create for those who have chosen to participate in the new RJL and we are pleased that the transaction offered significant cash value to our shareholders who decided to choose that option.”

1834 Investments thanks its shareholders for their support throughout the history of the Company.

1834 Investments Limited (formerly The Gleaner Company Limited) is a locally incorporated and domiciled holding company for a portfolio of domestic and international investment assets. The company’s main activity is the management of its income generating real estate, bond and

equity investments, and the management of its joint venture and subsidiary companies. The shares of the company are listed on the main market of the Jamaica Stock Exchange as "1834".

Radio Jamaica Limited is incorporated and domiciled in Jamaica. RJL's primary activities, through its various subsidiaries, are the operation of a 'over-the-air' television station, three cable television channels, four radio stations and the publication of news and information in print and digital media formats on multiple platforms to global audiences. The shares of the company are listed on the main market of the Jamaica Stock Exchange as "RJR".

For more information on 1834 Investments Limited please visit www.1834investments.com

For more information on Radio Jamaica Limited please visit www.rjrgleanergroup.com

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