MASSY HOLDINGS LTD.

NOTICE OF PURCHASE OF ROWE'S IGA SUPERMARKETS IN JACKSONVILLE, FLORIDA, USA

Pursuant to Section 64(1)(b) of the Securities Act, 2012 of Trinidad and Tobago, Massy Holdings Ltd. ("the Company") wishes to advise that on December 7, 2022, its Board of Directors approved the acquisition of Rowe's IGA Supermarkets ("Rowe's IGA") by Massy Stores (USA) LLC ("Massy Stores USA"), a wholly owned subsidiary of the Company.

Massy Stores USA entered into a Membership Interest Purchase Agreement with the sole owner of Rowe's IGA, Robert A. Rowe, to purchase 100% of the equity interest of each of the seven limited liability companies within the Rowe's IGA Group for US$47 Million. The acquisition was completed simultaneously on December 12, 2022.

The acquisition of Rowe's IGA, an independent supermarket chain with seven stores in Jacksonville, Florida, is aligned with the Massy Integrated Retail Portfolio's strategy to expand its retail footprint in the US market. Rowe's IGA was established in 2005 and is a well recognised brand within the Jacksonville area.

The acquisition will represent a 1% increase in the Massy Group's assets and is expected to contribute to an increase in the Group's profit before tax of approximately 4%. For the Integrated Retail Portfolio, the acquisition is expected to increase its profit before tax by 7%.