MASSY HOLDINGS LTD.

NOTICE OF PURCHASE OF I.G.L. (St. Lucia) IBC LIMITED

Pursuant to Section 64(1)(b) of the Securities Act, 2012, Trinidad and Tobago, Massy Holdings Ltd. ("the Company") wishes to advise that on December 19th , 2022 its Board of Directors approved the acquisition of I.G.L. (St. Lucia) IBC Limited by Massy Gas Products Holdings Ltd. ("MGPHL"), a wholly owned subsidiary of the Company.

On December 19th, 2022 MGPHL entered into a Share Purchase Agreement with Caribbean Petroleum Marketing Limited to purchase 100% of the share capital of I.G.L. (St. Lucia) IBC Limited, for US$ 140.3 Million. I.G.L (St. Lucia) IBC Limited owns 100% of the share capital of IGL Limited, a company that has operated in Jamaica for six decades and whose primary business functions are the distribution of Liquefied Petroleum Gas ("LPG"), manufacturing and distribution of Industrial Medical Gases ("IG/IMG") and the provision of a range of related services in both segments. Completion of the transaction remains subject to regulatory approval by the Jamaica Fair Trading Commission.

The acquisition of I.G.L. (St. Lucia) IBC Limited from Caribbean Petroleum Marketing Limited, is part of the Gas Products Portfolio's growth strategy for its Liquefied Petroleum Gas ("LPG") and Industrial Medical Gases ("IG/IMG") business operations in Jamaica. Currently, the Gas Products Portfolio operates in Jamaica via a subsidiary company and is already involved in the sale of LPG and IG/IMG.

The acquisition will represent a 7.3% increase in the Massy Group's Assets and will contribute to an increase in the Group's profit of approximately 7.1%. For the Gas Products Portfolio, the acquisition is expected to increase its Profit Before Tax by 29.7%.