



## Kingston Properties Limited

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Website: [www.kpreit.com](http://www.kpreit.com)

2021 March 1

Mrs. Marlene Street-Forrest  
General Manager  
Jamaica Stock Exchange  
40 Harbour Street,  
Kingston.

Dear Mrs. Street-Forrest,

### **Re: KPREIT Share Buy-Back**

This is to advise the Stock Exchange, shareholders and the investing public at large that the Board of Directors of Kingston Properties Limited (KPREIT) has authorized a buy-back of up to 0.5% of the Company's shares in issue for up to two years following the expiry of 21 days from the date of this notice to the Stock Exchange. The Board of Directors sees this use of capital as an opportunity to enhance shareholder value through the purchase, from time to time, of undervalued shares.

The repurchase of the shares will be done using the Company's cashflows and will be conducted on the open market through the Company's stockbrokers. A fixed price for the repurchase will not be set, however, the price for the acquisition of the shares will be the market price at the times of the repurchase. *The Company also reserves the right to decline any offer above the ceiling that the Company may from time to time determine in its sole discretion.*

In keeping with the requirements of the Companies Act of Jamaica, within 30 days of the dates of the repurchase of shares, Kingston Properties will advise its shareholders of the details of the shares purchased.

Should you have any questions, please do not hesitate to contact the undersigned.

Yours truly,

Kevin G. Richards  
**Chief Executive Officer**

c. Ms Nicole Foga, Company Secretary, Kingston Properties Limited.