



Kingston Properties Limited

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Ms. Marlene Street-Forrest
Jamaica Stock Exchange
40 Harbour Street
Kingston

Dear Ms. Street-Forrest:

This is to inform our shareholders, the Jamaica Stock Exchange and the public at large that Kingston Properties Limited has established a wholly owned subsidiary, Kingston Properties Miami LLC, with registered office in the city of Miramar, part of the South Florida metropolitan area.

As we continue to assess real estate opportunities in Jamaica, the wider Caribbean and international markets, we believe that there is much value to be created for our shareholders by gaining exposure to recovering real estate markets in the US.

Our recent purchase of the 19 condominium units in the Loft II in downtown Miami was an initial transaction which we see as the base on which to expand.

We look forward to the continued support of our shareholders.

Respectfully,

Fayval Williams
Executive Director