



Kingston Properties Limited

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February 25, 2010

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

Dear Ms. Street-Forrest:

Kingston Properties Limited ("KPREIT") is pleased to announce that it has entered into a binding agreement to purchase the roughly 26,000 square-foot building located at 83 Hagley Park Road.

The building currently has a 5 + 5 year USD lease agreement with DiverseyLever Jamaica Limited, which is a subsidiary of JohnsonDiversey Inc, a company headquartered in Wisconsin, USA. The company is ranked among the world's leading providers of cleaning products, equipment and services for the institutional & industrial markets and KPREIT looks forward to a long and mutually beneficial relationship.

Hagley Park Road is situated between the urban commercial centres of Half Way Tree and Three Miles and links the industrial and waterfront areas of Industrial Estate and Newport respectively. It has become a hub for new and used automobile businesses ranging from dealerships to parts and repair shops, in addition to warehousing, light manufacturing and wholesale trade businesses.

Kingston Properties Limited consistently seeks new real estate investment opportunities to diversify assets within The REIT and this acquisition facilitates its entry into the warehousing/logistics property market.

The transaction is expected to close by mid-March 2010.

Yours Faithfully,

Fayval S. Williams
Executive Director