



## Kingston Properties Limited

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Address: 36-38 Red Hills Road  
Building B, 1st Floor  
Kingston 6, Jamaica  
Tel/Fax: (876) 754.7840  
Email: [info@kpreit.com](mailto:info@kpreit.com)  
Website: [www.kpreit.com](http://www.kpreit.com)

June 16, 2014

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

Dear Mrs. Street-Forrest,

This is to advise the stock exchange, shareholders and the investing public at large that the Board of Directors of Kingston properties has authorized a buy-back of up to one percent (1%) of the company's shares in issue for up to one year following the expiry of 21 days from the date of notice to the stock exchange.

The repurchase of the shares will be conducted on the open market through the Company's stockbrokers. The Company's cash flows will be the source of funds for the repurchase of shares.

Kingston Properties also advises that it will not be setting a fixed price for the share repurchase. Instead, 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.

The Board of Directors sees this use of capital as an opportunity to enhance shareholder value through the purchase of undervalued shares.

Respectfully,

Fayval S. Williams  
Executive Director