

Notice to Barbados Registered Shareholders

Conditions for the Voluntary Delisting of the Common Shares of Massy Holdings Ltd. ("the Company") from the Barbados Stock Exchange Inc. ("BSE") pursuant to the Order ("the Order") issued by the Financial Services Commission ("FSC/the Commission") dated, March 08, 2016

Further to the Order issued by the Commission on March 08, 2016, the Company wishes to inform its Barbados Registered Shareholders that the Commission has authorised the de-listing of the Common Shares of the Company from the BSE subject to certain conditions. Further detailed below, are the actions taken by the Company to meet these conditions to enable an **effective de-listing date of September 30, 2016**, as agreed with the BSE.

CONDITION I - SALE OF SHARES

The Company must provide an opportunity for its Barbados resident shareholders to sell their shares

- (a) On the BSE for a reasonable period of time prior to the effective date of de-listing; or
- (b) To the Company or Majority Shareholder of the Company prior to de-listing. In respect of same, a detailed proposal of the offer to purchase the shares of Barbados resident shareholders (offer) must be submitted to the Commission for approval no later than thirty (30) days prior to the effective date of de-listing. In addition, the Company shall make the offer available to its Barbados resident shareholders no later than fourteen (14) days prior to the effective date of de-listing.

Following the approval by the Company's Shareholders on February 06, 2015 to delist from the cross-listing on the BSE, Shareholders have had the option to retain or sell their shares in the Company. All Barbados Registered Shareholders will continue to have the option to sell their shares on the BSE until September 30, 2016, which timeframe the Commission has agreed would be reasonable in accordance with Condition (I) (a) above. Condition (I) (a) was the selected option, since it was equitable to all Shareholders.

CONDITION II - TREATMENT OF UNCLAIMED DIVIDENDS

The Company must notify its Shareholders of the proposed de-listing and the effect of the same on the collection of unclaimed dividends, by way of a notice. The notice must be published in two daily newspapers in Barbados, on more than one occasion, on the days when circulation of each newspaper is at its highest. The Company shall publish such notice no later than fourteen (14) days prior to the effective date of the delisting.

The Barbados Central Securities Depository ("BCSD") will continue as a dividend Paying Agent and will, as agents of the Company, pay (or cause to be paid) dividends to the Shareholders on behalf of the Company upon; (1) receiving instructions as to the record date and the payment date, (2) being furnished with a list beneficiaries from the Registrar - the Trinidad and Tobago Central Depository, and (3) being provided with cleared funds sufficient for the payment of such dividends.

The BCSD will also hold unclaimed dividends in a separate bank account with its bankers and shall be entitled to pay out of the unclaimed dividend account any verified claim by any person for any previously unclaimed dividend ("unpaid dividend claim").

The Company has satisfied this Condition II by retaining the BCSD as Paying Agent and by the publication of this Notice as follows;

- Daily Nation - Sunday July 31 and Sunday August 7, 2016, and
- Barbados Advocate - Sunday August 7 and Sunday August 14, 2016.

The above dates are more than 14 days prior to the expected effective de-listing date of September 30, 2016, as required and we are advised that circulation of these newspapers is highest on these days.

CONDITION III - NOTIFICATION OF MATERIAL CHANGE IF COMPANY IS NO LONGER A GOING CONCERN

At such time that the Company is no longer a going concern, notification of this material change must be provided in writing to the Commission within 24 hours after such change occurs.

At such time that the Company is no longer a going concern, the Company will provide the Commission in writing, within 24 hours of the material change, in accordance with the laws of Trinidad and Tobago and Barbados.

CONDITION IV - NOTICE OF DELISTING CONDITIONS

The Company must notify its shareholders of the conditions of the de-listing Order by way of a notice published in two daily newspapers in Barbados, on more than one occasion on the days when circulation of each newspaper is at its highest.

The Notice to Shareholders of the conditions of the de-listing Order will be published as follows:

- Daily Nation - Sunday July 31 and Sunday August 7, 2016;
- Barbados Advocate - Sunday August 7 and Sunday August 14, 2016.

We are advised that circulation of these newspapers is highest on these days.

CONDITION V - EFFECTING OF DELISTING

The de-listing shall not take effect until conditions (i) and (iv) are satisfied, and the Commission received confirmation of the same together with a copy of each published notice.

The effective date of the de-listing is expected to be September 30, 2016, which date the Commission has been notified and the BSE has agreed. Copies of the notice to Shareholders, published as required, will be forwarded to the Commission as required.

DATED at Port of Spain, Trinidad this 27th day of July, 2016.

BY ORDER OF THE BOARD



WENDY KERRY
CORPORATE SECRETARY