



AGOSTINI'S

NOTICE TO SHAREHOLDERS

Agostini's Limited (AL) and Goddard Enterprises Limited (GEL) are pleased to advise our shareholders, that we have agreed to the formation of a jointly-owned company, Caribbean Distribution Partners Limited (CDPL), into which will be transferred all of the companies in our respective groups in the Fast Moving Consumer Goods (FMCG) sector, in the countries noted below, with effect from July 1, 2015.

The companies to be transferred into CDPL are as follows:

Agostini's Companies:

Trinidad: Hand Arnold Trinidad Limited (100%)

Barbados: Facey Trading Limited (100%)

Guyana: Desinco Limited (40%)

Goddard's Companies:

Barbados: Hanschell Inniss Limited (100%)

St. Lucia: Peter & Co Limited 100%, Bryden & Partners Limited (100%)

St. Vincent: Coreas Distribution Limited (100%)

Grenada: Independence Agencies Limited (55%)

CDPL will be 50/50 owned by the two Groups, and, based on an independent valuation by KPMG, Agostini's Limited will be required to pay Goddard Enterprises Limited US\$11.7 million, subject to net book value adjustments at the closing date. The CDPL companies will continue to operate in six regional markets with 2015 revenues of approximately US \$230 million. Both Groups have a long and successful history in the FMCG distribution sector and see the formation of this joint venture as an opportunity to further improve the products and service to our customers, and extend our distribution reach and marketing capabilities for our principals and proprietary brands.

Agostini's Limited is a Trinidad & Tobago 89-year-old publicly traded Group in the distribution and services sector, and Goddard Enterprises Limited is a 94-year-old publicly traded conglomerate based in Barbados.

For additional information on AL and GEL, visit our websites at www.agostinisltd.com and www.goddardenterprisesltd.com.

May 26th, 2015

J. P. Esau
Chairman
Agostini's Limited

A.C. Herbert
Chairman
Goddard Enterprises Limited



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