



FORM 10A - MATERIAL CHANGE REPORT

Pursuant to section 64(1)(a) of the Securities Act, 2012

Request ID 6831

Mar 29, 2023, 2:00 pm

1. REPORTING ISSUER INFORMATION

Name	1.1	Eppley Caribbean Property Fund Limited SCC
Street Address 1	1.2	Carlisle House
Street Address 2	1.3	Hincks Street
City	1.4	Bridgetown
Province/State	1.5	
Postal/Zip	1.6	
Country	1.7	Barbados

2. DATE OF MATERIAL CHANGE

Date	2.1	27-03-2023
------	-----	------------

3. TYPE OF MATERIAL CHANGE

Type of Material Change	3.1	Take-over bids, issuer bids, or insider bids
-------------------------	-----	--

4. DESCRIPTION OF MATERIAL CHANGE

Description of Material Change	<p>Eppley Fund Managers Limited (the "Offeror") wishes to advise all shareholders of EPPLEY CARIBBEAN PROPERTY FUND LIMITED SCC - DEVELOPMENT FUND (the "Company") that the offer to purchase a minimum of 20% and up to a maximum of 60% of all issued and outstanding cellular development fund shares (the "Shares") of the Company at a cash price of BDS\$0.21 (the "Offer") closed as of 3:00 pm on March 27, 2023.</p>
--------------------------------	---

24,335,503 of the Shares of the Company were deposited in response to the offer and the Offeror has agreed to take up and purchase all deposited Shares. If the tender and acceptance of all Shares is, as expected, confirmed by the Barbados Stock Exchange as valid, the Offeror will own 45.04% of Shares and will continue to own 100% of the Company's voting common shares. Subject to the validation of the Barbados Stock Exchange, payments for deposited Shares will be made to shareholders by April 27, 2023.

4.1 About Eppley Fund Managers Limited

Eppley Fund Managers Limited is a company incorporated and registered as a mutual fund administrator under the laws of Barbados and is a wholly-owned subsidiary of

Eppley Limited, an investment company focused on credit, mezzanine, real estate and infrastructure opportunities throughout the Caribbean and Central America. Eppley Limited invests on its own account and on behalf of investors in its funds and is focused on private markets like credit real estate, and infrastructure where inefficiencies are most pronounced and where its strengths of originating, negotiating and structuring investments are most highly rewarded.

As a listed investment company, Eppley Limited's financial performance and its investment track record are in the public domain. Eppley Limited has produced cumulative average annual returns for its investors of over 34% since its IPO in July 2013 including dividends and the appreciation of the price of its shares.

Attachment 4.2

5. DETAILS OF PUBLICATION OF MATERIAL CHANGE

Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?	5.1	No
Date of Publication of Notice	5.1.2	29-03-2023

6. DETAILS OF SENIOR OFFICER

Name of Senior Officer	6.1	Nam, Justin - A3536049
Position in Organization	6.2	General Manager
Email Address	6.3	namj@eppleylimited.com
Business Phone	6.4	18769298451

7. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material

omission of information on this application may result in a breach of the Securities Act, 2012.

Certifying Officer

Justin Nam

Print Name

General Manager - Eppley Limited

Position

2023-03-29

Date

Signature

By affixing a signature to this filing, the respective senior officer certifies the content of this filing.

Download a completed copy of this form (Form 10A) for date, certification and signature by a Senior Officer of the company, sign same and attach the signed form to this filing.

Attachments

Upload a signed copy of the Form 10A with the completed Date, Certification and Signature Section. *
--

Additional Files
