**FORM 10**

**MATERIAL CHANGE REPORT**

**Pursuant to section 64 of the Securities Act, 2012**

1. NAME OF REPORTING ISSUER

| Name of Reporting Issuer |
|---|
| EPPLEY CARIBBEAN PROPERTY FUND LIMITED SCC |

2. DATE OF MATERIAL CHANGE

| Date of material change |
|---|
| NOVEMBER 27, 2019 |

3. DESCRIPTION OF MATERIAL CHANGE

| Provide a description of the material change |
|---|
| Acquisition of Hastings Business Centre in Barbados. The 20,000 square foot, three storey building has long been the head office of global professional services firm, KPMG in Barbados. Following ECPF's acquisition KPMG will remain an anchor tenant. |

## 4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

|  | YES | NO |
|---|---|---|
| Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012? | ☐ | ☒ |

If "No"

| Date of Publication of Notice (dd/mmm/yyyy) | December 2, 2019 |
|---|---|

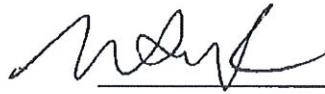If "Yes"

| State the reasons for applying for the exemption |
|---|
|  |

## 5. DETAILS OF SENIOR OFFICER

| Name (Salutation, First name, Last name) | NICHOLAS SCOTT |
|---|---|
| Position in Organization | MANAGING DIRECTOR |
| Business Address | 58 HALF WAY TREE ROAD, KINGSTON 10, JAMAICA |
| Work Phone (1-xxx-xxx-xxxx) | 1-876-929-8450 |
| Fax Phone(1-xxx-xxx-xxxx) | 1-876-920-1458 |
| Email Address | nicholas.scott@mussongroup.com |

## 6. 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.

| NICHOLAS SCOTT | | MANAGING DIRECTOR | DECEMBER 2, 2019 |
|---|---|---|---|
| **Print Name** | **Signature** | **Position** | **Date** |