



FLAVORITE FOODS LTD.



128 BOUNDARY ROAD, SAN JUAN, MAILING ADDRESS: P.O.BOX 597, PORT OF SPAIN, TRINIDAD & TOBAGO, W.I.
TEL: 638-2236/7, 2221 SALES "HOT" LINE: 674-3258 FAX NOS.: 868-674-0891, 868-674-8386,
E-mail: admin@flavoritefoodstt.com, sales@flavoritefoodstt.com Website: www.flavoritefoodstt.com

ISO 9001
FM 60082

January 15, 2015

The Director
Market Regulation & Surveillance
Trinidad & Tobago Securities and Exchange Commission
57-59 Dundonald Street
PORT OF SPAIN



Dear Sir/Madam

Re: Material Change Report – Stone Street Capital Limited's Shareholding in the Company

We refer to the above captioned matter.

We write to advise that by letter dated January 14, 2015 from Mr. L. André Monteil, a Director of Stone Street Capital Limited, to our Ms. Kimberly Molligan, Corporate Secretary, we received notice that Stone Street Capital Limited acquired 749,378 additional shares in Flavorite Foods Limited.

Accordingly, there has been an increase in Stone Street Capital Limited's majority shareholding in Flavorite Foods Limited from 6,266,415 to 7,015,793.

We have not yet been informed of the names of the shareholders who have sold their shares to Stone Street Capital Limited but we will notify you as soon as we become aware of same.

We also advise that, in the letter, Stone Street Capital Limited indicated that it was desirous of increasing its total shareholding in Flavorite Foods Limited to 100%. In this regard, Mr. Monteil made reference to what his company deemed to be Flavorite's "*abnormally low volume of trading of less than 1%*" over the period January 1, 2012 to November 17, 2014 to substantiate Stone Street Capital Limited's proposal to acquire the remaining minority shareholding, not through the Stock Exchange, but by issuing individual letters of offer to the minority shareholders.

Directors: Godfrey Bain (Chairman), L. Stefan Monteil (Chief Executive Officer)
Michael La Caille, Richard Trotman, Robert Mayers, Inez Sinanan



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We hereto enclose a copy of the said letter, with enclosures, from Stone Street Capital Limited to Flavorite Foods Limited for your kind attention.

In these circumstances, and in keeping with our obligation pursuant to Section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General) By-Laws, 2013 of the Laws of the Republic of Trinidad and Tobago, we also enclose Flavorite Foods Limited's:

1. Proposed draft notice for publication; and
2. Completed Form 10.

Kindly acknowledge your receipt of this letter and enclosures by signing the attached copy of same and returning it to our offices.

We look forward to receiving your response and to your continued assistance.

Yours faithfully,
FLAVORITE FOODS LIMITED

Kimberly Molligan
Corporate Secretary

encl:





Stone Street Capital Limited

January 14, 2015

The Corporate Secretary
Flavorite Foods Limited
No. 128 Boundary Road
San Juan

Attention: Ms. Kimberly Molligan

Dear Madam,



Registered Office &
Mailing Address
3 Herbert Street
St. Clair
Port of Spain
Trinidad and Tobago

Tel: 868 622 8558
868 622 9632
868 622 8460
868 628 7986
Fax: 868 622 8174

RE: Stone Street Capital Limited's Shareholding in Flavorite Foods Limited

We refer to the matter at caption.

As you are aware, Stone Street Capital Limited is the holder of 6,266,415 ordinary shares in Flavorite Foods Limited, which is equivalent to an 80.6% shareholding by Stone Street Capital Limited in the Company.

On January 14, 2015, Stone Street Capital Limited, acting through its broker Caribbean Stockbrokers Limited, made an offer through the Trinidad and Tobago Stock Exchange to purchase the minority shareholding in Flavorite Foods Limited, which we calculated to be 1,521,030 shares. Stone Street Capital Limited was successful in acquiring a total of 749,378 additional Flavorite Foods Limited shares.

These acquired 749,378 shares represent 9.64% of the total Flavorite Foods Limited shares. Accordingly, Stone Street Capital Limited is now the holder of 7,015,793 shares, which is equivalent to a total of 90.2% of the Flavorite Foods Limited shareholding.

As we understand it, The Laws of Trinidad and Tobago, and more specifically the Companies Act and The Securities Industry (Take-Over) By-Laws, give shareholders, like Stone Street Capital Limited, who own a significant shareholding in a publicly listed company, the right to compel the sale to them of that company's remaining minority shareholding.

Directors
L. André Monteil
L. Stefan Monteil
Kieran Monteil
Sasha Monteil
Lynnette Dann

Please be advised that Stone Street Capital Limited intends to purchase the remaining minority shares in Flavorite Foods Limited.

We, however, note that for the period 1st January 2012 to 17th November 2014 only 52,827 Flavorite Foods Limited shares were traded. This figure represents an abnormally low volume of trading of less than 1% of the issued share capital of the Company.

As a result of the limited trading, while Stone Street Capital Limited has the option to continue to purchase shares on the floor of the exchange, we propose to acquire, by letter of offer to the remaining minority shareholding, the remaining shares in the company.

We attach a copy of our proposed letter of offer for your information.

Please be guided accordingly.

Yours faithfully



L André Monteil

encl:

Date

Address of Shareholder

"By registered mail"



Dear Shareholder,

RE: Letter of Offer -
Acquisition of All Outstanding Shares In Flavorite Foods Limited at TT\$4.80
per share.

We refer to the matter at caption.

We confirm that on January 14, 2015, Stone Street Capital Limited, acting through its broker Caribbean Stockbrokers Limited, made an offer on the floor of the Trinidad and Tobago Stock Exchange Limited to purchase the minority shareholding in Flavorite Foods Limited at a price of \$4.80 per share.

Consequently, Stone Street Capital Limited increased its holding of the outstanding share capital in Flavorite Foods Limited from 6,266,415 units to 7,015,793 units, which is 90.2% of the issued share capital in the Company.

We confirm that this event triggered the Securities Industry (Take Over) By-Laws, which requires that any entity that intends to acquire more than 30% of a reporting issuer's class of outstanding equity securities must do so by way of a Takeover Bid that is made to all holders of that particular security.

We note that for the period January 1, 2012 to November 17, 2014 there was an abnormally low trading volume of less than 1% (only 52,827) Flavorite Foods Limited shares. We, therefore, take this opportunity to confirm in writing that our offer to purchase the minority shareholding in Flavorite Foods Limited at a price of \$4.80 per share remains open until April 15, 2014. The price of \$4.80 is based on the last traded price of the security on the Trinidad and Tobago Stock Exchange.

You may visit our stockbrokers, Caribbean Stockbrokers Limited at 2nd Floor, 67 Independence Square, Port of Spain during normal business hours to conclude the above stated transaction.

Yours faithfully

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Stone Street Capital Limited

DRAFT

NOTICE TO SHAREHOLDERS OF FLAVORITE FOODS LIMITED

Pursuant to **Section 64(1)(b)** of the Securities Act 2012 we hereby advise that on **January 14, 2015 Stone Street Capital Limited (SSCL)**, a company registered in Trinidad & Tobago, acquired 479,378 shares in Flavorite Foods Limited at a price of \$4.80 per share. This acquisition increased SSCL's shareholding from 6,266,415 units to 7,015,793 units in Flavorite Foods Limited, which represents approximately 90.2% of the issued and fully paid up capital of Flavorite Foods Limited.

Kimberly Molligan
Corporate Secretary



FORM 10

MATERIAL CHANGE REPORT



Pursuant to Section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General)
By-Laws, 2013

General Instructions:	<p>Please complete all relevant sections; where the allocated space is insufficient, you may continue on a separate page and attach to the completed form. All supporting information and attached pages should be appropriately numbered and referenced.</p> <p>This report and any attachments should be certified by a Senior Officer of the Reporting Issuer.</p> <p>Completed reports should be submitted to:</p> <p style="padding-left: 40px;">The Director Market Regulation & Surveillance Trinidad and Tobago Securities and Exchange Commission 57-59 Dundonald Street Port of Spain Trinidad</p>
Item 1	State the name of the reporting issuer, and include its business address.
Item 2	State the date on which the material change occurred.
Item 3	Provide sufficient disclosure regarding the material change to enable a reader to appreciate the nature and substance of the material change without having to refer to any other sources. Examples of matters that would be subject to disclosure include: dates, parties, terms and conditions, effect on financial condition, value, reasons for the change, purpose of the change, and a general comment on the probable impact of the material change on the reporting issuer.
Item 4	State whether the issuer is seeking an exemption for publishing a notice in accordance with Section 64(2) of the Securities Act 2012, and complete the associated "yes" or "no" sections of the form accordingly.
Item 5	Give the name, position, business telephone number and email address of a senior officer of the reporting issuer who may be contacted to discuss further details regarding the material change.
Item 6	Include the signature of the Senior Officer identified in Item 5, confirming the material change report, and certifying the statement outlined.



FORM 10
MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General)
By-Laws, 2013

1. NAME OR REPORTING ISSUER

Name of Reporting Issuer
FLAVORITE FOODS LIMITED, No. 128 Boundary Road, San Juan

2. DATE OF MATERIAL CHANGE

Date of material change
JANUARY 14, 2015

3. DESCRIPTION OF MATERIAL CHANGE

<p>Provide a description of the material change</p> <p>Stone Street Capital Limited acquired an additional 749,378 shares in Flavorite Foods Limited. This represents 9.64% of the total Flavorite Foods Limited shares.</p> <p>As you are aware, Stone Street Capital Limited was already the holder of 6,266,415 shares, which represented an 80.6% shareholding in Flavorite Foods Limited. As a result of Stone Street Capital Limited's acquisition on January 14, 2015 the company is now the holder of 7,015,793 shares, which is equivalent to a 90.2% shareholding in Flavorite Foods Limited.</p> <p>A copy of the letter dated January 14, 2015 from Stone Street Capital Limited to Flavorite Foods Limited is hereto attached for your kind attention.</p>

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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?	<input type="checkbox"/>	X

If "No"

Proposed Date of Publication of Notice (dd/mmm/yyyy)	January 19, 2015
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If "Yes"

State the reasons for applying for the exemption
N/A

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Kimberly Molligan
Position in Organization	Group Corporate Secretary and Legal Counsel
Business Address	No. 128 Boundary Road, San Juan
Work Phone (1-xxx-xxx-xxxx)	1-868-628-7986
Fax Phone(1-xxx-xxx-xxxx)	1-868-622-8174
Email Address	kimberly@ssctt.co



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.

KIMBERLY
MOLLIHAN

CORPORATE
SECRETARY

JANUARY 14, 2015

Print Name

Signature

Position

Date

FOR OFFICIAL USE ONLY

Tool	ID Information
Registrant's Number	
Director's Number	
Document / Record Number	
Record's Management Date Received (dd/mm/yyyy)	

Approved By : _____ Date (DD/MM/YYYY) _____