



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
JMMB GROUP LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change
December 5, 2019

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>JMMB Group Limited (JMMBGL) wishes to advise that on December 5, 2019, it acquired 33,213,764 common shares of Sagicor Financial Company Ltd. (Sagicor) upon the immediate conversion of 33,213,764 Class B shares of Alignvest Acquisition II Corporation (Alignvest) on a one for one basis. JMMB purchased the Class B shares from Alignvest by way of a private placement at \$10.00 per Class B share for total consideration of CAD\$332,137,637.83 (based on a subscription amount of US\$250,000,000.00 converted on the date of closing) and, thereafter, Sagicor (as the resulting issuer) issued the common shares upon conversion thereof, in connection with Alignvest's qualifying transaction with Sagicor Financial Corporation Limited by way of a statutory plan of arrangement and the continuance of Alignvest to Bermuda under the name "Sagicor Financial Company Ltd."</p> <p>Prior to this transaction, JMMBGL did not beneficially own or control any securities of Alignvest or Sagicor. As a result of the transaction, JMMBGL now owns and controls 33,213,764 common shares representing approximately 22.5% of the issued and outstanding common shares of Sagicor.</p> <p>JMMBGL acquisition of these shares in Sagicor is for investment purposes. As previously reported, JMMBGL will have two (2) Board seats. Mr Keith Duncan and Dr. Archibald Campbell have been put forward as directors.</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"/>	<input checked="" type="checkbox"/>

If "No"

Proposed Date of Publication of Notice (dd/mmm/yyyy)	10/12/2019
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If "Yes"

State the reasons for applying for the exemption

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Carolyn Dacosta
Position in Organization	CORPORATE SECRETARY

Business Address	6 HAUGHTON TERRACE KINGSTON 10 JAMAICA
Work Phone (1-xxx-xxx-xxxx)	1-876-704-3521
Fax Phone(1-xxx-xxx-xxxx)	1-876-960-3381
Email Address	Carolyn_dacosta@JMMB.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.

Carolyn Dacosta *Carolyn Dacosta* Co-Sec Dec 5 2019
Print Name **Signature** **Position** **Date**

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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) _____