

FORM 10A - MATERIAL CHANGE REPORT

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

Request ID 5883

**1. REPORTING ISSUER INFORMATION**

Name	1.1	Massy Holdings Ltd.
Street Address 1	1.2	63 Park Street
Street Address 2	1.3	
City	1.4	Port-of-Spain
Province/State	1.5	
Postal/Zip	1.6	
Country	1.7	Trinidad and Tobago

2. DATE OF MATERIAL CHANGE

Date	2.1	19-12-2022
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3. TYPE OF MATERIAL CHANGE

Type of Material Change	3.1	Acquisitions of other companies, including a take-over bid for, or merger with, another company
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4. DESCRIPTION OF MATERIAL CHANGE

Description of Material Change	<p>Pursuant to Section 64(1)(b) of the Securities Act, 2012, Trinidad and Tobago, Massy Holdings Ltd. (the Company) wishes to advise that on December 19th, 2022 its Board of Directors approved the acquisition of IGL (St. Lucia) IBC Limited by Massy Gas Products Holdings Ltd. (MGPPL), a wholly owned subsidiary of the Company.</p> <p>On December 19th, 2022 MGPPL entered into a Share Purchase Agreement with Caribbean Petroleum Marketing Limited to purchase 100 percent of the share capital of I.G.L. (St. Lucia) IBC Limited, for US\$ 140.3 Million. I.G.L (St. Lucia) IBC Limited owns 100% of the share capital of IGL Limited, a company that has operated in Jamaica for six decades and whose primary business functions are the distribution of Liquefied Petroleum Gas (LPG), manufacturing and distribution of Industrial Medical Gases (IMG) and the provision of a range of related services in both segments. Completion of the transaction remains subject to regulatory approval by the Jamaica Fair Trading Commission.</p> <p>The acquisition of I.G.L. (St. Lucia) IBC Limited from Caribbean Petroleum Marketing Limited, is part of the Gas Products Portfolio's growth strategy for its Liquefied Petroleum Gas (LPG) and Industrial Medical Gases (IMG) business</p>
4.1	

operations in Jamaica. Currently, the Gas Products Portfolio operates in Jamaica via a subsidiary company and is already involved in the sale of LPG and IG/IMG.

The acquisition will represent a 7.3% increase in the Massy Group's Assets and will contribute to an increase in the Group's profit of approximately 7.1%. For the Gas Products Portfolio, the acquisition is expected to increase its Profit Before Tax by 29.7%.

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	21-12-2022

6. DETAILS OF SENIOR OFFICER

Name of Senior Officer	6.1	Other
First Name		Wendy
Last Name		Kerry
Position in Organization	6.2	SVP Corporate Governance & Corporate Secretary
Email Address	6.3	wendy.kerry@massygroup.com
Business Phone	6.4	8686253426

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

Wendy Kerry

Print Name

SVP Corporate Governance & Corporate Secretary

Position

2022-12-21

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.

Natasha Fraser-Cumberbatch 12/21/2022 11:52:49 AM

Attachments

Upload a signed copy of the Form 10A with the completed Date, Certification and Signature Section. * 158-Reporting Issuers-Form10A - IGL (St Lucia) IBC Limited Acquisition.pdf
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Additional Files
