

FORM 10A - MATERIAL CHANGE REPORT

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



7:42 am, Dec 08, 2022

Request ID 5861

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	28-11-2022
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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		Massy Holdings Ltd. wishes to advise that on November 28th, 2022 its Board of Directors approved the acquisition of Air Liquide, Trinidad and Tobago Limited (Air Liquide) by Massy Gas Products Holdings Ltd. (MGPHL), a wholly owned subsidiary of the Company.
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4.1 On November 28th, 2022 MGPHL entered into a Share Purchase Agreement with Air Liquide International S.A. to purchase 100 percent of the share capital of Air Liquide for US\$ 51.5 Million to \$58 Million; with a higher end range related to an earnout that is payable annually based on additional value considerations being met. Completion of the transaction remains subject to regulatory approval by the Trinidad and Tobago Fair Trading Commission.

The acquisition of Air Liquide, a manufacturer and supplier of industrial gases (Oxygen, Nitrogen and Argon), is aligned with the MGPHL portfolio strategy to focus operations and its growth agenda on its core business.

The acquisition will represent an 11.4 percent increase in the Massy Group's Assets

and will contribute to an increase in the Group's profit of approximately 3 percent. For the Gas Products Portfolio, the acquisition is expected to increase its Profit Before Tax by 14 percent.

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	05-12-2022

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

2022-11-28

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. *
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Additional Files
