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Ceiba Investments Limited
17 October 2018

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17 October 2018

**CEIBA INVESTMENTS LIMITED ("CEIBA" OR THE "COMPANY")
RESULT OF ISSUE**

CEIBA Investments Limited, the largest listed foreign investor solely dedicated to investing in Cuba, is pleased to announce that it has successfully raised gross proceeds of £30 million pursuant to a Placing and Offer for Subscription of its ordinary shares ("Ordinary Shares") as described in the prospectus published by the Company on 17 September 2018 and the supplementary prospectus published by the Company on 11 October 2018. On Admission, at the Issue Price, the Company will have a market capitalisation of approximately £137 million.

Application has been made in respect of the new and existing Ordinary Shares, being 137,671,576 Ordinary Shares, to be admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange plc ("Admission"). It is expected that Admission will become effective and dealings in the Ordinary Shares will commence at 8.00 a.m. (London time) on 22 October 2018. The Ordinary Shares will trade under the ticker "CBA" (ISIN: GG00BFMDJH11).

Capitalised terms used but not defined in this announcement shall have the meanings given to such terms in the Prospectus.

John Herring, Chairman of CEIBA Investments Limited, said:

"We are very pleased that we have been able to raise substantial new funds to allow CEIBA to commence implementation of its investment programmes in Cuba and to list the Company's share capital on the Specialist Fund Segment of the London Stock Exchange."

"We are also very much looking forward to continuing our record of successful investment in Cuba."

Sebastiaan Berger, Senior Portfolio Manager of CEIBA Investments Limited, said:

"After 17 years growing the Company into a pre-eminent portfolio of assets, we are excited to expand our development and focus on opportunities ahead."

"It is great to see the Company grow at the very moment that Cuba's President Miguel Diaz-Canel has publicly stated that foreign investment is

a "priority" for the country and the "most feasible" way for its economic growth and development."

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Disclaimer:

This announcement is an advertisement and not a prospectus and investors should not subscribe for or purchase any shares referred to in this announcement except on the basis of information in the Prospectus published by the Company in connection with the admission of the Shares to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange. Copies of the Prospectus are available from the Company's registered office, and are available for viewing at the National Storage Mechanism at <http://www.morningstar.co.uk/uk/nsm>.

The merits or suitability of any securities must be independently determined by each investor on the basis of its own investigation and evaluation of the Company and its securities. Any such determination should involve, among other things, an assessment of the legal, tax, accounting, regulatory, financial, credit and other related aspects of the securities.

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Nothing in this announcement constitutes investment advice and any recommendations that may be contained herein have not been based upon a consideration of the investment objectives, financial situation or particular needs of any specific recipient.

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Potential investors should be aware that any investment in the Company is speculative, involves a high degree of risk, and could result in the loss of all or substantially all of their investment. Results can be positively or negatively affected by market conditions beyond the control of the Company or any other person. The returns set out in this announcement are targets only. There is no guarantee that any returns set out in this announcement can be achieved or can be continued if achieved, nor that the Company will make any distributions whatsoever. There may be other additional risks, uncertainties and factors that could cause the returns generated by the Company to be materially lower than the returns set out in this announcement.

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