



Fortress Caribbean Property Fund Limited SCC

Courtesy Communiqué

In the interest of maintaining its usual open communication with investors, **Fortress Caribbean Property Fund Limited SCC (the "Property Fund")** advises that informal exploratory discussions are currently being held with a third party which, if successful, could result in a change in management of the Property Fund. These discussions are currently constrained by a confidentiality agreement and there is no guarantee that these informal discussions will result in the contemplated change.

Should the discussions result in an agreement approved by the Board, a formal notice will be published and an information circular will be sent to all Cellular Fund shareholders.

8th November, 2017

Roger Cave
Investment Director