

**SCHEDULE 3**

**FORM ECSRC - MC**

***Disclosure of Material Information***

Date of Report March 21, 2016

**Grenada Electricity Services Limited**

(Exact name of reporting issuer as specified in its charter)

Territory and date of Incorporation Grenada

Issuer Registration Number: GRENLEC27091960GR

**P.O. Box 381, Dusty Highway, Grand Anse, St. George's, Grenada**

(Address of principal office)

Reporting issuer's:

Telephone number (including area code): (473) 440-3391

Fax number: (473) 440- 4106

Email address: mail@grenlec.com

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(Former name or former address, if changed since last report)

On February 4, 2016 the Grenada Electricity Services Limited (GRENLEC) signed a Letter Agreement with CIBC First Caribbean International Bank (Barbados) Limited (the Bank) for a credit facility of up to XCD\$48,050,000.00 subject to financial close.

On February 29, 2016 a mortgage debenture was executed between GRENLEC and the Bank with the timing of funding based on the re-conveyance and release documents being executed with the existing lenders the European Investment Bank, the National Insurance Board and the St. Kitts National Bank Trustees for the Grenlec / ECSE Bond.

Finalization of all security documents occurred on March 17, and the Bank disbursed funds relating to the credit facility on March 18, 2016.

Grenada Electricity Services Ltd. on March 18, 2016 began distribution of a Special Dividend of \$3.00 per share to be paid to shareholders on record as of December 9, 2015.

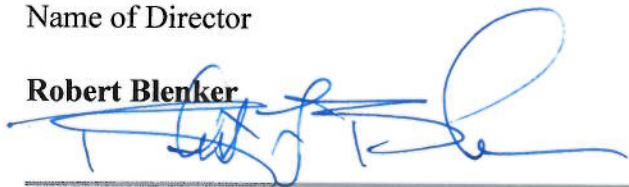
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**SIGNATURES**

A Director and the Chief Executive Officer or Corporate Secretary shall sign the Disclosure of Material Information Report on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.

Name of Director

**Robert Blenker**



Signature

21.3.16

Date

Name of Company Secretary

**Benedict Brathwaite**



Signature

21.3.16

Date