



TRINIDAD CEMENT LIMITED

NOTICE

On 24th June, 2014, Trinidad Cement Limited ("TCL") received a Requisition to call a Compulsory Meeting of Shareholders under Section 133 of the Companies Act, Chap. 81:01, from a group of Shareholders together holding an aggregate of 54.7% of the issued shares of TCL, for the purpose of removing six (6) Directors from the Board of Directors, and electing seven (7) other individuals to the Board. By letter dated 14th July, 2014, Attorneys-at-Law for TCL wrote to the Requisitioning Shareholders informing them that the Requisition could not be entertained, because any attempts taken to implement the Meeting would expose the relevant parties to Contempt of Court. The detailed reasons for this position were outlined in the said letter.

Subsequently, a Notice of Special (Compulsory) Meeting of Shareholders dated 31st July, 2014 and issued by one of the Shareholders – Mr. Kamal Ali – was published in the *Guardian* and *Express* newspapers on 3rd August, 2014 and again on 10th August, 2014, advising that the Meeting would be held on 19th August, 2014.

On 7th August, 2014, TCL initiated the following legal proceedings:

- Application to commit Mr. Kamal Ali for Contempt of Court in undermining the Injunction relating to the previous Shareholder matter – Claim No. CV2013-02864 ("the Pending Proceedings"); and
- Civil Proceedings against Mr. Kamal Ali for Declarations questioning the validity of the Requisition, the Notice of Meeting and the Meeting itself in Claim No. CV2014-2882.

On 8th August, 2014, TCL filed an application for an Interlocutory Injunction in CV2014-2882 to restrain Mr. Kamal Ali from holding and/or otherwise proceeding with the Special (Compulsory) Meeting of Shareholders of TCL, which was called by the Notice of Special (Compulsory) Meeting dated 31st July and fixed for 19th August, 2014, until the hearing and determination of the claim herein or until further order.

A pre-trial review in the Pending Proceedings, which was brought against the company last year by a group of minority shareholders, has been scheduled for 18th September, 2014 in the High Court. TCL had previously issued a Notice to Shareholders in relation to the Injunction obtained in that matter by the said group of minority shareholders. That Injunction, granted on 12th July, 2013, is still in force and as a result, the company has not been able to hold its Annual Meeting in 2013, nor schedule one for 2014.