



## **TRINIDAD CEMENT LIMITED**

**NOTICE OF INTENT BY TRINIDAD CEMENT LIMITED  
("TCL" OR THE "COMPANY") THROUGH GMP SECURITIES L.P. ("GMP"),  
BYRON CAPITAL MARKETS LIMITED ("BYRON") AND  
JAMAICA MONEY MARKET BROKERS LIMITED ("JMMB")  
TO ISSUE SENIOR SECURED FIRST LIEN NOTES NOT EXCEEDING  
AN AGGREGATE PRINCIPAL AMOUNT OF THREE HUNDRED  
AND TWENTY FIVE MILLION UNITED STATES DOLLARS (US\$325,000,000)**

We hereby advise that TCL proposes to issue Senior Secured First Lien Notes (the "Notes") in an aggregate principal amount not exceeding the equivalent of Three Hundred and Twenty-Five Million United States Dollars (US\$325,000,000), to be issued in a Trinidad and Tobago Dollar denominated tranche to be distributed to potential investors in Trinidad and Tobago on a private placement basis, and in a United States Dollar denominated tranche, which will be distributed in the United States of America and Canada on a private placement basis under Rule 144A and Regulation S under the United States securities laws and pursuant to exemptions from the prospectus requirements of applicable Canadian securities laws (together referred to as the "Offering"). It is expected that GMP, Byron and JMMB (the "Underwriters") will act as the joint bookrunners for the Offering.

Approximately Two Hundred and Ninety-Five Million United States Dollars (US\$295,000,000) from the proceeds of the Offering is expected to be utilised by TCL to repay existing debt. The remainder of the proceeds of the Offering is intended to be used for working capital improvement and to pay all fees and expenses associated with the Offering.

The Notes are expected to have a tenor of seven (7) years, and to mature in 2021, at which time the full principal amount will become repayable. Interest on the Notes is expected to be fixed and paid on a semi-annual basis in arrears, commencing approximately six (6) months after the issuance of the Notes.

TCL and the Underwriters will be circulating an Offering Memorandum providing potential investors in Trinidad and Tobago, United States of America and Canada with such information relating both to the Company and the Offering as may be required for investors to make an informed decision on whether or not to participate in the Offering.

It is expected that the closing date for the Offering will be in May 2014, subject to receipt of all necessary approvals and/or consents.

*This Notice is published pursuant to Section 64(1)(b) of the Trinidad and Tobago Securities Act, 2012.*

*The Notes have not been registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state in the United States and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and applicable state securities laws. This Notice does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.*