



FORM 10

MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General)
By-Laws, 2013

1. NAME OR REPORTING ISSUER

Name of Reporting Issuer

ANSA McAL LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change

26 April 2019

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change

MPC Capital's investment platform for renewable energies in the CARICOM region, MPC Caribbean Clean Energy Fund and ANSA McAL Limited ("ANSA McAL"), Trinidad and Tobago's largest conglomerate with companies throughout the Caribbean, have closed the acquisition of the 21 MW wind farm Tilawind at a transaction value of approximately USD 50 million. ANSA McAL's equity interest amounts to USD\$6.8 million.

The wind farm which has been operational since 2015 is located in Tilarán, Guanacaste, a province in north-western Costa Rica. Over calendar year 2018, Tilawind exceeded forecasted expectations and currently has the potential for future expansion of its peak capacity.

Through the joint venture ("JV") with MPC Caribbean Clean Energy Fund, ANSA McAL provides alignment with the fund's investment strategy to support high quality assets with strategic regional partners. Tilawind is ANSA McAL's first acquisition of this nature and underpins the group's entry into the renewable power sector. This is the second investment for the MPC Caribbean Clean Energy Fund, following that made in the 51 MWp Paradise Park Solar PV greenfield project in Jamaica. Both ANSA McAL and MPC Caribbean Clean Energy Fund are eager to explore additional greenfield and brownfield renewable energy investments within Costa Rica and the wider region.

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4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	YES	NO
Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If "No"

Proposed Date of Publication of Notice (dd/mmm/yyyy)	3 May 2019
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If "Yes"

State the reasons for applying for the exemption

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Frances Bain-Cumberbatch
Position in Organization	Group Head of Legal/Corporate Secretary

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6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

<u>FRANCES BAIN-CUMBERBATCH</u>	<u><i>F. Bain-Cumberbatch</i></u>	<u>GROUP HEAD OF LEGAL / CORPORATE SECRETARY</u>	<u>2/5/2019</u>
Print Name	Signature	Position	Date

FOR OFFICIAL USE ONLY

Tool	ID Information
Registrant's Number	
Director's Number	
Document / Record Number	
Record's Management Date Received (dd/mm/yyyy)	

Approved By : _____ Date (DD/MM/YYYY) _____