



FORM 10

MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012

1. NAME OF REPORTING ISSUER

FORTRESS CARIBBEAN PROPERTY FUND LIMITED SCC

2. DATE OF MATERIAL CHANGE

15-Jan-2018

3. DESCRIPTION OF MATERIAL CHANGE

Fortress Fund Managers Limited ("Fortress") and Allynne, Aguilar & Altman Limited trading as AAAItman Limited have agreed to sell their twenty (20) common shares in Fortress Caribbean Property Fund Limited SCC (the "Property Fund") to Eppley Fund Managers Limited ("Eppley") subject to the requisite regulatory licence being issued to Eppley.

A sale of the common shares will result in all investment management and advisory responsibilities as well as the day-to-day operational responsibilities of the Property Fund solely within Eppley's remit.

The sale of the common shares in the Property Fund does not affect nor impact the shareholders of the cellular fund shares. The cellular fund shares will continue to be held by the existing shareholders and will remain listed and traded on the Barbados and Trinidad and Tobago Stock Exchanges.

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

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"/>
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If "No"

[REDACTED]	16-Jan-2018
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If "Yes"

<p>N/A</p> 
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5. DETAILS OF SENIOR OFFICER

[REDACTED]	MR. ROGER CAVE
[REDACTED]	INVESTMENT DIRECTOR
[REDACTED]	FORTRESS FUND MANAGERS LIMITED 1ST FLOOR CARLISLE HOUSE, HINCKS STREET BRIDGETOWN, BARBADOS
[REDACTED]	1-246-431-2198
[REDACTED]	1-246-431-0514
[REDACTED]	ROGER@FORTRESSFUND.COM

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>ROGER CAVE</u>	<u>Roger Cave</u>	<u>INVESTMENT DIRECTOR</u>	<u>15th Jan. 2018</u>
Print Name	Signature	Position	Date

[Redacted]

[Redacted]