



FORM 10A

MATERIAL CHANGE REPORT

Pursuant to Section 64 of the Securities Act, 2012

1. NAME OF REPORTING ISSUER

Name of Reporting Issuer
Massy Holdings Ltd.

2. DATE OF MATERIAL CHANGE

Date of material change
April 15, 2025

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>The Company and First Citizens Bank Limited ("FCBL") mutually agreed to the commercial terms for the issue of a Fixed Rate Bond not exceeding Three Hundred Million Trinidad and Tobago Dollars (TT\$300,000,000).</p> <p>Pursuant to binding terms approved by the Parties, FCBL, as the Sole Lead Arranger, agreed to arrange the Bond offering on a private placement basis, to potential investors in Trinidad and Tobago for the principal amount.</p> <p>All of the proceeds of the Bond is intended to be utilised by the Company to refinance existing long-term debt which matured in 2024 and was refinanced using short-term bridge financing. The above transaction will not result in any new borrowings for the Company.</p> <p>The Bond will be issued in one series and will carry a tenor of 15 years. Interest on the Bond will be fixed and paid on a semi-annual basis in arrears commencing six (6) months after issuance. The principal due on the Bond will be repaid via equal semi-annual payments following a five (5) year moratorium.</p> <p>FCBL will provide potential investors with such information relating both to the Company and the Bond Offering as may be required for them to make an informed decision on whether or not to participate in the Bond Offering. It is proposed that the closing date for the Bond Offering will be in April 2025 having received all regulatory approvals.</p>


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"

Date of Publication of Notice (dd/mmm/yyyy)	22/04/2025
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If "Yes"

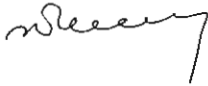
State the reasons for applying for the exemption


5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Ms. Wendy Kerry
Position in Organization	EVP, Group General Counsel & Corporate Secretary
Business Address	Third Floor, Invaders Bay Tower, Off Audrey Jeffers Highway, Port of Spain
Work Phone (1-xxx-xxx-xxxx)	1-868-625-3426
Fax Phone(1-xxx-xxx-xxxx)	1-868-627-9061
Email Address	wendy.kerry@massygroup.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.

Wendy Kerry  EVP, Group General Counsel & Corporate Secretary Apr 22, 2025

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) _____