

24 July 2018

**EJF Investments Ltd.****PDMR Dealings**

EJF Investments Ltd. (the "**Company**") announces that, in accordance with its Dealing Code, Neal J. Wilson, the Chief Executive Officer of EJF Investments Manager LLC, the Company's Investment Manager, and non-executive director of the Company, unconditionally agreed on 23 July 2018 to acquire 50,575 ordinary shares in the Company at an average price of 182 pence per share from Robert Hurley, the Chief Financial Officer of EJF Capital LLC. This transaction was a private transaction relating to shares owned by Robert Hurley and restricted through a lock-in deed for which the necessary approval was obtained.

Mr. Wilson is a "person discharging managerial responsibilities" for the purposes of Regulation (EU) No 596/2014 on Market Abuse ("**MAR**").

Following settlement of this transaction, Mr. Wilson is interested in 1,181,759 ordinary shares, representing approximately 1.95% of the issued shares in that class of shares in the capital of the Company, and 375,000 zero dividend preference shares with a redemption date in 2022, representing approximately 2.5% of the issued shares in that class of shares in the capital of the Company.

The notification below, made in accordance with the requirements of MAR, provides further detail in relation to the above transaction:

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
(a)	Name	Neal J. Wilson
<b>2</b>	<b>Reason for the notification</b>	
(a)	Position/status	Non-Executive Director of the Company and Chief Executive Officer of the Company's Investment Manager
(b)	Initial notification/Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
(a)	Name	EJF Investments Ltd
(b)	LEI	549300XZYEQCLA1ZAT25
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>	
(a)	Description of financial instrument, type of instrument	Ordinary shares of no par value
	Identification code	JE00BF0D1M25
(b)	Nature of the transaction	Purchase of ordinary shares

(c)	Price(s) and volume(s)	Price(s)	Volume(s)
		182p	50,575
(d)	Aggregate information		
	<ul style="list-style-type: none"> <li>• Aggregated volume</li> <li>• Price</li> </ul>	50,575	£92,046.50
(e)	Date of transaction	23 July 2018	
(f)	Place of transaction	Off-market	

For further information please contact:

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**About EJF Investments Limited**

EJFI is a registered closed-ended limited liability company incorporated in Jersey under the Companies (Jersey) Law 1991, as amended, on 20 October 2016 with registered number 122353. The Company is regulated by the Jersey Financial Services Commission (the "JFSC"). The JFSC is protected by both the Collective Investment Funds (Jersey) Law 1988 and the Financial Services (Jersey) Law 1998, as amended, against liability arising from the discharge of its functions under such laws.

**LEI:** 549300XZYEQCLA1ZAT25

**Investor information & warnings**

The latest available information on the Company can be accessed via its website at [www.ejfi.com](http://www.ejfi.com).

This communication has been issued by, and is the sole responsibility of, the Company and is for information purposes only. It is not, and is not intended to be an invitation, inducement, offer or solicitation to deal in the shares of the Company. The price and value of shares in the Company and the income from them may go down

as well as up and investors may not get back the full amount invested on disposal of shares in the Company. An investment in the Company should be considered only as part of a balanced portfolio of which it should not form a disproportionate part. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision.