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13 September 2018

EJF Investments Limited (the "Company")

Publication of Supplementary Prospectus

Further to the Company's announcement on 1 May 2018, the Company announces the publication today of a supplementary prospectus (the "Second Supplementary Prospectus"). The Second Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus published by the Company on 9 November 2017 in connection with a 12-month placing programme in respect of up to 100 million Ordinary Shares and/or C Shares and up to 50 million 2022 ZDP Shares and the supplementary prospectus published by the Company on 1 May 2018.

On 13 September 2018, the Company entered into a new placing agreement with Numis Securities Limited ("**Numis**") and appointed Numis to act as financial adviser and sole bookrunner to the Company in relation to any Subsequent Placings under the Placing Programme. On 12 September 2018, the placing agreement entered into on 9 November 2017 between the Company, each of the Directors, the Manager, EJF and Liberum Capital Limited was terminated.

A copy of the Second Supplementary Prospectus will be submitted to the National Storage Mechanism ("NSM") and will shortly be available for inspection at <http://www.morningstar.co.uk/uk/NSM>. The Second Supplementary Prospectus and the Prospectus are also available on the Company's website at <https://www.ejfi.com> and from the Company's registered office. The specific URL for the Supplementary Prospectus is: <https://www.ejfi.com/investors/prospectus/>.

Neither the NSM website nor the Company's website nor the content of any website accessible from hyperlinks on those websites (or any other website) is (or is deemed to be) incorporated into, or forms (or is deemed to form) part of this announcement.

Terms used but not defined in this announcement shall have the meanings given to such terms in the Prospectus.

ENQUIRIES

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About EJF Investments Ltd

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.

The JFSC has not reviewed or approved this announcement.

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Investor information & warnings

The latest available information on the Company can be accessed via its website at www.ejfi.com.

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