

FOR IMMEDIATE RELEASE

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES, ANY MEMBER STATE OF THE EUROPEAN ECONOMIC AREA (OTHER THAN THE UNITED KINGDOM), AUSTRALIA, CANADA, SOUTH AFRICA, JAPAN OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DO SO.

1 May 2018

Publication of Supplementary Prospectus

The Company has today published a supplementary prospectus (the "Supplementary Prospectus") approved by the UK Listing Authority. The publication of the Supplementary Prospectus is a regulatory requirement under the Prospectus Rules following the publication of the Company's annual report and audited accounts for the period from 1 January 2017 to 31 December 2017.

The 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.

The publication of the Supplementary Prospectus means that the Company is now in a position to issue further shares under its Placing Programme, which it intends to do so shortly.

A copy of the Supplementary Prospectus has been submitted to the National Storage Mechanism ("NSM") and will shortly be available for inspection at: <http://www.morningstar.co.uk/uk/NSM>

Copies of the Supplementary Prospectus will also be available under Prospectus at www.ejfi.com and from the Company's registered office.

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.

-End-

ENQUIRIES

For the Investment Manager

EJF Investments Manager LLC
Peter Stage / Hammad Khan
pstage@ejfcap.com / hkhan@ejfcap.com

+44 203 752 6775 / +44 203 752 6771

For the Company Secretary and Administrator

Crestbridge Fund Administrators Limited

EJFInvestors.jsy@crestbridge.com

+44 1534 835 600

For the Broker

Henry Freeman / Gillian Martin

+44 20 3100 2000

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.

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.