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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

17 April 2019

EJF Investments Ltd

Investment Update

The Board of EJF Investments Ltd (“EJFI” or the “Company”) is pleased to announce that it expects the commencement of the redemption of all of the outstanding notes and preferred shares issued by TruPS Financials Note Securitization 2017-1 Ltd (“TFINS 2017-1”). As a holder of preferred shares in TFINS 2017-1 (the “Preferred Shares”), the Company believes that the redemption of TFINS 2017-1 will generate a total gain for the Company of approximately £9.2 million¹, subject to settlement, which should take place on 22 April 2019.

As mentioned in the Company’s March 2019 Factsheet published today, the unaudited net asset value (“NAV”) of the Company for March 2019 reflected a partial mark-up in the Preferred Shares in light of the possibility that the redemption would occur. In addition to the mark-up currently reflected in the March 2019 NAV, the Company estimates that the positive effect on the April 2019 NAV purely attributable to the redemption of TFINS 2017-1 to be approximately 9.1 pence per share².

The Company has a developed investment pipeline and anticipates that the proceeds will be deployed in the short term.

¹GBP/USD exchange rate of 1.3051

²Approximately \$7.6 million gain in April 2019 (£5.8 million) divided by 64,175,306 shares in issue

ENQUIRIES

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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.

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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.