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13 June 2019

**EJF Investments Ltd (“the Company”)
Corporate Update**

As communicated on 1 May 2019, EJF Capital LLC (“EJF”), through its ownership of EJF Investments Manager LLC (the “Investment Manager”) agreed with effect from 1 July 2019 to absorb 90% of the Company’s recurring operating expenses, aside from management and incentive fees, until no earlier than 1 January 2020.

Furthermore, the Board of the Company is pleased to announce that the Investment Manager expects that it will continue to absorb at least 75% of the Company’s recurring operating expenses, aside from management and incentive fees, until no earlier than the date on which the unaudited net asset value of the Company reaches £300 million.

This is a further demonstration of EJF’s commitment to and alignment with the Company during its growth phase.

ENQUIRIES

For the Investment Manager

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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.

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.

This announcement contains statements that are, or may be deemed to be, "forward-looking statements". Forward-looking statements may and often do differ materially from actual results. The forward-looking statements reflect the Company's, EJF's and the Investment Manager's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, results of operations, financial position, liquidity, prospects, growth, strategies and the industry in which the Company operates. The forward-looking statements speak only as of the date they are made and cannot be relied upon as a guide to future performance. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, EJF and the Investment Manager, are inherently subject to significant business, economic and competitive uncertainties and contingencies. As a result, investors are cautioned not to place undue reliance on such forward-looking statements. The Company, EJF and the Investment Manager and any of such person's respective directors, officers, employees, agents, affiliates or advisors expressly disclaim any obligation to supplement, amend, update or revise any of the forward-looking statements made herein, except where it would be required to do so under applicable law. It is up to the recipient of this announcement to make its own assessment as to the validity of such forward-looking statements and assumptions. No statement in this announcement is intended as a profit forecast or a profit estimate