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9 March 2020

**EJF Investments Ltd
("EJFI" or the "Company")
Buy-back Programme**

The Directors of EJFI announce that they have approved a share buy-back (the "**Buy-back**"), under the authorities given at the last annual general meeting held on 21 June 2019 (the "**2019 AGM**"), of up to £5,000,000 of the Company's ordinary shares (the "**Ordinary Shares**").

At the 2019 AGM, a special resolution was passed granting the Company authority to make market purchases of up to 10,426,623 Ordinary Shares, representing approximately 14.99 per cent. of the Ordinary Shares in issue as at 14 May 2019 (being the last practicable date before publication of the notice of the 2019 AGM), such authority to expire at the conclusion of the 2020 annual general meeting or, if earlier, 31 July 2020.

The Directors have determined that the Company has excess cash reserves and will therefore deploy up to £5,000,000 by means of a share buy-back, on an ad hoc basis with a view, inter alia, to addressing any imbalance between the supply of, and demand for, the Ordinary Shares, to increase the NAV per Ordinary Share and to assist in minimising any discount to the NAV per Ordinary Share at which Ordinary Shares may be trading.

Investors should note that the purchase of Ordinary Shares by the Company is entirely discretionary, and no expectation or reliance should be placed on the Directors exercising such discretion on any one or more occasions.

The Buy-back will commence today, 9 March 2020, and will continue until further notice. Numis Securities Limited will be instructed to execute the trades on behalf of the Company.

Listing Rule 12.4.1R (which the Company voluntarily complies with) and the provisions of the Market Abuse Regulation (Regulation (EU) No. 596/2014) and will be discontinued in the event that the Company ceases to have the necessary general authority to purchase Ordinary Shares.

ENQUIRIES

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About EJV 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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