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19 February 2021

EJF INVESTMENTS LTD

PDMR Dealings

EJF Investments Ltd ("**EJFI**" or the "**Company**") announces in accordance with its Dealing Code that Joanna Dentskevich, Chair of the Board of Directors of the Company and a "person discharging managerial responsibilities" (a "**PDMR**") for the purposes of Regulation (EU) No 596/2014 on Market Abuse as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**MAR**"), conditionally agreed to purchase 28,348 ordinary shares of no par value in the Company ("**Ordinary Shares**") on 17 December 2020 at a price of 115 pence per share in a private transaction.

It should be noted that whilst the Sale and Purchase Agreement in relation to the purchase of the Ordinary Shares was signed on 17 December 2020, the transaction is currently subject to approval in accordance with the Company's AML process for off market transfers and the transfer of shares has therefore not yet been effected by the Company's registrar.

Following the settlement of this transaction, Joanna Dentskevich will be interested in 77,896 Ordinary Shares, representing approximately 0.13% of the issued Ordinary Shares, and 30,000 zero dividend preference shares with a redemption date in 2025 ("**2025 ZDP Shares**"), representing approximately 0.50% of the issued 2025 ZDP Shares.

Shares in the capital of the Company held in treasury have not been taken into account in the calculation of the above percentages.

The notification below, made in accordance with the requirements of MAR, provides further detail in relation to the above transaction:

1	Details of the person discharging managerial responsibilities / person closely associated	
(a)	Name	Joanna Dentskevich
2	Reason for the notification	
(a)	Position/status	Chair of the Board of Directors of the Company
(b)	Initial notification/Amendment	Initial notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
(a)	Name	EJF Investments Ltd

(b)	LEI	549300XZYEQCLA1ZAT25
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
(a)	Description of financial instrument, type of instrument Identification code	Ordinary shares of no par value JE00BFOD1M25
(b)	Nature of the transactions	Purchase of ordinary shares
(c)	Price(s) and volume(s)	Price(s)
		Volume(s)
		£1.15
		28,348
(d)	Aggregate information	
	• Aggregated volume	28,348
	• Price	£32,600.20
(e)	Date of transactions	17 December 2020 Please note that this is the date on which the Sale and Purchase Agreement in relation to the purchase of the Ordinary Shares was signed, however the transaction is currently subject to approval in accordance with the Company's AML process for off market transfers and the transfer of shares has therefore not yet been effected by the Company's registrar.
(f)	Place of transactions	Off-market

ENQUIRIES

For the Investment Manager

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For the Broker

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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.