

CEIBA INVESTMENTS LIMITED
(TICKER CBA, ISIN: GG00BFMDJH11)
Legal Entity Identifier: 213800XGY151JV5B1E88

UNAUDITED NET ASSET VALUE PER SHARE AS AT 31 MARCH 2025

CEIBA Investments Limited, the largest listed foreign investor solely dedicated to investing in Cuba, announces that its unaudited net asset value per share ("**NAV**") as at 31 March 2025 was USD0.95 (31 December 2024: USD0.94).

Applying the GBP:USD exchange rate as at 31 March 2025 of USD1.2910 : GBP1.00 (31 December 2024 of USD1.2529 : GBP1.00), the unaudited NAV in Sterling was 73.5p (31 December 2024: 75.3p) per share.

As at 31 March 2025, the net assets were USD130,568,602 (31 December 2024: USD 129,968,866).

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END OF ANNOUNCEMENT

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