

CEIBA INVESTMENTS LIMITED

(the "Company")

(TICKER: CBA, ISIN: GG00BFMDJH11)

Legal Entity Identifier: 213800XGY151JV5B1E88

TRADING UPDATE

PAYMENT TO BONDHOLDERS

The Board of Directors of the Company is pleased to announce that, notwithstanding the strong headwinds that Cuba, and the Company, are facing, during the first 6 months of 2025, HOMASI S.A., a subsidiary in which the Company has a 65% interest and holds the interests in the Melia Habana, Melia Las Americas, Melia Varadero, Sol Palmeras and Melia Trinidad Península hotels received a total of US 5,108,880 in dividends and US 201,834 in payments under its participation in the TosCuba credit facility. CEIBA MTC Properties Inc., a wholly-owned subsidiary of the Company that holds the Company's interests in the Miramar Trade Center, received a total of US 1,715,000 in dividends. In addition, the Company received US 1,079,450 in payments under its direct participation in the TosCuba credit facility.

As a result, on 30 June 2025, the Company paid US 682,125 in deferred management fees to its former asset manager Aberdeen Asset Management Limited ("Aberdeen") and made payments of principal and interest totaling €5,500,000 to holders of the €25 million Convertible Bonds 2029 issued by the Company. In accordance with the (amended) Bond Instrument executed in January 2025, the next payment of principal under the Convertible Bonds (€5 million) is scheduled to be made on or before 31 March 2026.

About the Company:

CEIBA Investments Limited is a listed closed-end fund dedicated to investing in Cuba, with interests in the commercial and tourism real estate sectors. Its interests include holdings in 2,235 hotel rooms of the Melia Habana (Havana), Melia Las Americas, Melia Varadero, Sol Palmeras (Varadero) and Melia Trinidad Península (Trinidad) hotels, and the 56,000m² Miramar Trade Center office and retail complex in Havana. As at 31 March 2025 the unaudited net asset value of the Company was USD130,568,602 (31 December 2024: USD 129,968,866), which amount took into consideration deferred management fees payable to Aberdeen in the total amount of US 3,129,937 and the indebtedness to Bondholders of €25 million.

For further information, please contact:

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