



December 31, 2018

## PUBLIC RELEASE

### **NCB Financial Group Limited ('NCBFG') announces launch of take-over bid to acquire majority stake in Guardian Holdings Limited ('GHL')**

NCBFG today launched through its wholly-owned subsidiary, NCB Global Holdings Limited ('NCB Global Holdings'), an offer and take-over bid (the 'Offer') to all shareholders of GHL, a public company incorporated in Trinidad and Tobago, to acquire up to 74,230,750 ordinary shares in GHL (the 'GHL Shares') for US\$2.79 per GHL Share. The Offer, if successful, would result in NCBFG acquiring up to 32.01% of the outstanding shares in GHL which, when combined with NCB Global Holdings' existing 29.99% shareholding in GHL, represents a 62% controlling interest in GHL.

Unless extended, the Offer period will close on February 7, 2019. Full acceptance of the Offer would result in a cash payment by NCBFG of the aggregate sum of up to US\$207,103,792.50 to the shareholders of GHL who accept the Offer.

The Offer will be conditional upon GHL Shareholders tendering shares which would result in NCB Global Holdings acquiring more than 50.01% of the aggregate outstanding shares of GHL and obtaining regulatory and other approvals required to acquire the GHL Shares.

This Offer is being made pursuant to the Securities Industry (Take-Over) By-Laws, 2005 issued by the Trinidad and Tobago Securities and Exchange Commission ('TTSEC'). Copies of the Offer documents will be delivered to the Board of Directors of GHL and will be filed in Trinidad and Tobago with the TTSEC and the Trinidad and Tobago Stock Exchange ("TTSE"). The TTSEC and TTSE take no responsibility for the veracity or validity of the contents of the Offer documents and in accordance with established practice have neither approved nor disapproved the Offer.

The lead broker with respect to this Offer is Republic Securities Limited ('RSL') who may be contacted with respect to any inquiries about the Offer at their offices, 2nd Floor, Promenade Centre, 72 Independence Square, Port of Spain, Trinidad Tel: (868) 623-0435/6/8/9 Email: [rsinfo@republictt.com](mailto:rsinfo@republictt.com)

**NCB FINANCIAL GROUP** is the largest and most profitable financial services conglomerate in Jamaica with roots dating back to 1837. Through its banking, wealth management, life and general insurance, and offshore banking subsidiaries, NCB provides a wide array of financial products and services to meet the needs of individual and business clients in Jamaica, Cayman Islands, Trinidad & Tobago, Barbados and



Bermuda. In May 2016, NCB acquired a 29.99% shareholding in GHL, the parent company of the Guardian Group.

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