

**NOTICE FOR IMMEDIATE RELEASE**

**Possible Partial Offer by Republic Financial Holdings Limited (“RFHL”) through its wholly owned subsidiary Republic Bank Trinidad and Tobago (Barbados) Limited (“RBTTBL”) for Cayman National Corporation Ltd. (“Cayman National”)**

RFHL advises that it has entered into discussions with Cayman National, the parent of Cayman National Bank Ltd., for its potential acquisition through RFHL’s wholly owned subsidiary, RBTTBL, of at least 51% and up to 74.99% of the shareholding in Cayman National.

RFHL further wishes to advise that at this juncture, the assessment of this potential acquisition opportunity is in the embryonic stage as a due diligence exercise is presently ongoing and is subject to Board approval being granted. The terms of the possible offer contemplate an indicative price of between US\$6.00 to \$6.75 per Cayman National share; however no agreement for the purchase of Cayman National shareholding has been entered into by the parties.

After the requisite Board approval has been given, RFHL will inform shareholders when a definitive agreement has been entered into with Cayman National for the purchase of the shareholding. The consummation of the acquisition will also be subject to, among other things, the requisite regulatory approvals being obtained. In the interim shareholders are advised to **TAKE NO ACTION** in relation to this potential acquisition until there is further announcement confirming the execution of a definitive agreement.

**Forward looking statements:**

This document may contain forward-looking statements about RFHL’s potential proposal to Cayman National. These forward-looking statements involve some risks and uncertainties. Factors may cause actual results to differ materially from those contemplated by this publication including that there can be no certainty that the approach in respect of the proposed transaction described in this announcement will result in a formal offer, nor as to the terms on which any such offer may be made. Since these forward-looking statements are subject to assumptions and uncertainties, actual results will likely differ materially from those expressed or implied by these forward-looking statements, and the factors that will determine these results are beyond the RFHL’s ability to control or predict. Shareholders are cautioned not to place undue reliance on these statements, which speak only as of the date of this document. All subsequent written and oral forward-looking statements concerning this transaction or other matters addressed in this document and attributable to RFHL or any person acting on its behalf, are expressly qualified in their entirety by the cautionary statements contained or referred to in this document. Except to the extent required by applicable law or regulation, RFHL undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events.

**About Cayman National:**

Established in 1974, Cayman National Corporation Ltd. is the largest financial services company based in the Cayman Islands, providing banking, trust and company management, fund administration, and wealth management services to clients locally and around the world, from the Cayman Islands, and the Isle of Man, with an office also in Dubai. Cayman National is publicly traded on the Cayman Islands Stock Exchange.

Cayman National comprises: Cayman National Bank Ltd., Cayman National Fund Services Ltd., Cayman National Securities Ltd., Cayman National Bank (Isle of Man) Limited and Cayman National Trust Company (Isle of Man) Limited, and Cayman National (Dubai) Ltd.

*Kimberly Erriah-Ali*  
*Corporate Secretary/ Group General Counsel*

*6<sup>th</sup> August, 2018*