

Release and Notice of Unconditional Offer
issued by
NCB FINANCIAL GROUP LIMITED and, its wholly owned subsidiary,
NCB GLOBAL HOLDINGS LIMITED

in respect of the Offer and Take-Over Bid Circular dated the 31st day of December, 2018 (as amended by the Notice of Correction dated the 31st day of December, 2018, the Notice of Extension dated the 7th day of February, 2019, the Notice of Extension dated the 11th day of February, 2019, the Notice of Extension dated the 14th day of February, 2019; the Notice of Clarification dated the 15th day of April, 2019; and the Notice of Extension dated the 30th day of April, 2019)

This Notice (this ‘**Notice**’) is issued in respect of the offer to acquire issued by NCB Global Holdings Limited (the ‘**Offeror**’) in respect of up to Seventy-Four Million Two Hundred and Thirty Thousand Seven Hundred and Fifty (74,230,750) ordinary shares (the ‘**Offer Shares**’) in Guardian Holdings Limited (‘**GHL**’) on the terms and conditions set out and contained in the Take-Over Bid Circular dated the 31st day of December, 2018 (as amended by the Notice of Correction dated the 31st day of December, 2018; the Notice of Extension dated the 7th day of February, 2019; the Notice of Extension dated the 11th day of February, 2019; the Notice of Extension dated the 14th day of February, 2019; the Notice of Clarification dated the 15th day of April, 2019 and the Notice of Extension dated the 30th day of April, 2019, the ‘**Offer Circular**’) issued by the Offeror.

NCB Financial Group Limited (‘**NCBFG**’) and the Offeror are pleased to announce that:

- 1) All the terms and conditions of the Offer have been complied with or waived as of the 2nd day of May, 2019.
- 2) As at the time of going to press, the latest tally of GHL Shares deposited by GHL shareholders in response to the Offer was approximately 118,517,936 GHL shares (subject to verification of validity of all acceptances received by Republic Securities Limited) which, together with the Offeror’s existing shareholding in GHL, represents approximately 81.07% of the outstanding GHL Shares.
- 3) Given that the number of shares deposited pursuant to the Offer exceeds the Offer Shares, the GHL Shares deposited will be taken-up by the Offeror on a pro-rated basis according to the number of GHL Shares deposited by each GHL Shareholder.
- 4) The total consideration to be paid by the Offeror for the GHL Shares deposited pursuant to its Offer is US\$207,103,792.50. The Offeror expects that the GHL Shares deposited by shareholders will be taken-up and paid for within ten (10) days of the Extended Closing Date, that is, by the 13th day of May, 2019.

The NCB Group of Companies wishes to thank all stakeholders for their support in bringing this transaction to a close and, in particular, all GHL shareholders who took part in the Offer as well as the other GHL shareholders who have expressed confidence in each of the NCB Group of Companies and the GHL Group of Companies.

A copy of this press release has been delivered to the Board of Directors of GHL and filed with the Trinidad and Tobago Securities Exchange Commission and the Trinidad and Tobago Stock Exchange.

Any enquiries in respect of the Offer or the settlement in respect of tendered shares can be directed to the lead broker with respect to this Offer, Republic Securities Limited (‘**RSL**’) at 8 Rapsey Street, Ellerslie Plaza, Maraval, Trinidad Tel: (868) 623-0435 Email: 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, NCBFG acquired a 29.99% stake in GHL which is held through its wholly-owned subsidiary, NCB Global Holdings Limited.

- Ends -

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