



**NOTICE PURSUANT TO SECTION 64(1)(b) OF THE SECURITIES ACT, CHAP. 83:02
and
RULE 603 of the TRINIDAD AND TOBAGO STOCK EXCHANGE RULES**

On November 25, 2021, Trinidad and Tobago Insurance Limited (“TATIL”), a wholly owned subsidiary of ANSA Merchant Bank Limited (“AMBL”), whose ultimate parent is ANSA McAL Limited (“ANSA McAL”) (ANSA McAL owning 82.5% of AMBL shares), entered into a lock-up agreement (the “Lock-up Agreement”) with CL Financial Limited (in liquidation) (the “Seller”) which provides, inter alia, the following:

- A. The Seller has agreed to deposit 94.24% of the total issued and outstanding ordinary shares (the “Shares”) held by the Seller in Colonial Fire & General Insurance Company Limited (together with its subsidiaries and business operations “Colfire”) (the “Transaction”) pursuant to a takeover-bid to be made by TATIL for 100% of the total issued capital in Colfire (the “Takeover Bid”).
- B. The launch of the Takeover Bid shall take place after the satisfaction of the undertaking by the Seller of the first right of the minority shareholders in Colfire to purchase the Shares.
- C. The launch of the Takeover Bid shall take place after receipt of all third party or regulatory consents or approvals required for the Takeover Bid and satisfaction of conditions precedent typical in share purchase transactions of this nature being received on terms acceptable to TATIL and such consents and approvals remaining in full force and effect.

By letter dated October 28, 2022, received by ANSA McAL on October 31, 2022, the Central Bank of Trinidad & Tobago (the “Central Bank”) granted approval to ANSA McAL, pursuant to Section 52(1) of the Financial Institutions Act, Chap. 79:09 (the “FIA”) to become a controlling shareholder of Colfire. The Central Bank also issued to ANSA McAL a Controlling Shareholder Permit dated October 28, 2022.

Accordingly, all regulatory approvals for the above transaction have now been obtained.

By Order of the Board
Frances Bain-Cumberbatch
Corporate Secretary
11th Floor, TATIL Building,
11 Maraval Road
Port of Spain, Trinidad, W.I
November 4th, 2022