



Kingston, Jamaica – January 13, 2025

INVESTOR RELEASE

NCB FINANCIAL GROUP LIMITED ANNOUNCES CANCELLATION OF AGREEMENT FOR DIVESTMENT OF A CAYMAN SUBSIDIARY

NCB Financial Group Limited (NCBFG) announces that the Share Purchase Agreement executed on February 2, 2024 between its Jamaican banking subsidiary National Commercial Bank Jamaica Limited (NCBJ) and Berkeley Financial Holdings Limited (Berkeley), a privately held company based in London, United Kingdom, for the sale of its 100% stake in NCB (Cayman) Limited (NCB Cayman) has terminated.

The termination of the agreement between NCBJ and Berkeley arises from the agreement not reaching completion within the agreed time and in the specific manner contemplated by them. The intention is therefore to explore alternatives at this juncture.

NCB Cayman remains a wholly-owned subsidiary of NCBFG domiciled in the Cayman Islands. It currently operates under a Category “A” Banking licence offering an array of investment banking, wealth and asset management services and intends to maintain its focus on providing enhanced value to its customers.

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### **About NCB Financial Group**

**NCB Financial Group Limited** was incorporated in April 2016 to be licensed under the Banking Services Act as the financial holding company for National Commercial Bank Jamaica Limited (“NCBJ”). The NCB Group is the largest and most profitable financial services group in Jamaica, with roots dating back to 1837. Through the bank (NCBJ) and the Group’s wealth management, life and general insurance, and banking subsidiaries in the region, the NCB Group provides a wide array of financial products and services to meet the needs of individual and business clients. The NCB Group includes NCBJ, NCB Capital Markets Limited and its subsidiaries in Barbados and Cayman, NCB Insurance Agency & Fund Managers Limited, NCB (Cayman) Limited, TFOB (2021) Limited, Clarien Group Limited and its subsidiaries in Bermuda, Guardian Holdings Limited and its subsidiaries as well as NCB Merchant Bank (Trinidad and Tobago) Limited in Trinidad and Tobago.

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