



*Thursday, September 3, 2015*

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**Sagicor Group Announces its acquisition of shares in recent Rights Issue**

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***Kingston Jamaica:*** Sagicor Group Jamaica Ltd (SGJ) today announced that it acquired a 21% shareholding in the Sagicor Real Estate X Fund Ltd (X Fund) for its own account. This is a result of the recent Rights Issue in which SGJ acquired 473.4 million shares for approximately \$3.3B. This transaction will result in SGJ including the results of X Fund to its financial statements.

For the year ended December 2014, the X Fund made \$922M net profit attributable to shareholders and for the first six months of 2015, the unaudited net profit was \$687M.

Sagicor Real Estate X Fund Limited is the largest publicly traded real estate investment company in Jamaica and is listed on the Jamaica Stock Exchange. The X Fund invests in the Sigma Real Estate Fund which owns over 750,000 square feet of commercial property and 741 hotel rooms operated under the Jewel brand. The X Fund also owns the 489 room Hilton Rosehall Hotel in Montego Bay, which it took possession of in January 2015, and will acquire the 742 room Double Tree Hotel in Orlando Florida in September 2015. Upon completion of that transaction, the X Fund will own and operate nearly 2,000 hotel rooms.