



16<sup>th</sup> January 2009

**KINGSTON, JAMAICA  
FOR IMMEDIATE RELEASE**

## **PRESS RELEASE**

### **SUPREME VENTURES RESTRUCTURES OPERATIONS AT CORAL CLIFF**

Supreme Ventures Limited (SVL) has announced the restructuring of business operations at its Coral Cliff facility in Montego Bay, effective 16<sup>th</sup> January 2009.

The restructuring exercise is aimed at improving efficiency in operations, thereby contributing more to the Group's profitability.

The measures for restructuring include:

- Coral Cliff will change to new opening hours as follows:

Monday – Saturday: 11am to 2am      Sunday: 10am – 2am

(MORE)

## **SUPREME VENTURES RESTRUCTURES OPERATIONS AT CORAL CLIFF...**

The Video Arcade for children will operate from 3pm – 10pm (Thursday & Friday) and 11am – 10pm (Saturday & Sunday).

- The restructuring process will also see closure of the unprofitable Coral Cliff hotel and Ma Lou's restaurant operations. These measures, as well as the new operating hours, will lead to approximately 43 positions being made redundant at Coral Cliff.

The management team, being fully aware of the current and prospective economic impact this will have on the staff, has put together an enhanced redundancy package for the workers being displaced. This includes attractive redundancy payments plus full health benefits being retained to October 2009, the end of the current financial year.

(MORE)

## **SUPREME VENTURES RESTRUCTURES OPERATIONS AT CORAL CLIFF...**

SVL's Chairman – Paul Hoo and President & CEO – Brian George, in the recent disclosure of the company's 2008 Audited Financials, had signaled in their outlook for 2009, that ways would be identified to review and re-organize the lottery game portfolio, restructure and improve the performance of the gaming lounge operations and aggressively manage operating expenses. The company recently terminated its Bingo lottery game, which was also unprofitable.

(end)

*For further information, please contact:  
Sonia Davidson  
Vice President  
Group Corporate Communications  
Supreme Ventures Limited  
Tel: (876) 754-6526 ext. 2229 or (876) 395-5672  
Email: [sonia.davidson@svlotteries.com](mailto:sonia.davidson@svlotteries.com)*