



September 3, 2010

Mr. Wainwright Iton
General Manager/C.E.O.
Trinidad and Tobago Stock Exchange
10th Floor, Nicholas Tower
63-65 Independence Square
PORT OF SPAIN

Mrs. Marlene Street - Forrest
The Jamaican Stock Exchange
40 Harbour Street
Kingston
JAMAICA

VIA FAX & HAND

Dear Sir and Madam

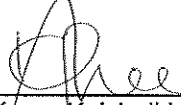
**RE: GUARDIAN HOLDINGS LIMITED ("GHL") SHAREHOLDERS UNANIMOUSLY
APPROVE US\$75 MILLION IFC TRANSACTION**

We refer to the above captioned and enclose herewith a Media Release dated September 3, 2010 in connection with same.

We also enclose an Announcement dated September 5, 2010 which will be published in the local press on Monday 6th September, 2010 and again in Trinidad on September 7th and 8th, 2010.

Please be guided accordingly.

Yours sincerely
GUARDIAN HOLDINGS LIMITED



Karen Kelshall Lee
Manager – Registrar & Corporate Administration

KKL/rr

Encls

c.c. Mr. Charles de Silva
Trinidad & Tobago Securities & Exchange Commission
57-59 Dundonald Street
Port of Spain

Ms. Wendy Ho Sing
The Central Bank of Trinidad & Tobago
Eric Williams Plaza
Independence Square
P.O. Box 1250
Port of Spain

Mr. Everton McFarlane
The Financial Services Commission
P.O. Box 325
Kingston 5
Jamaica

**MEDIA RELEASE
FOR IMMEDIATE RELEASE**

September 3, 2010

**GHL Shareholders Unanimously Approve
US\$75 Million IFC Transaction**

Guardian Holdings Limited (GHL) is pleased to announce that the final step to closing the proposed US\$75million investment by the IFC into the equity of GHL by the International Finance Corporation (IFC) was taken when the GHL Shareholders unanimously approved the transaction at an extra-ordinary meeting of its Shareholders conducted on September 1, 2010.

IFC's purchase of approximately 12.8% of Company shares at TT\$16 per share, which represents a 22% premium to the share price's 90 day moving average price, means GHL will benefit from an injection of capital that will improve cash flow, expand its capital base, and reduce its debt obligations. Additionally the move will support and facilitate the future growth strategy across the Group.

Chairman Arthur Lok Jack expressed confidence that this transaction will benefit not only the GHL Group, its shareholders and other external stakeholders, but also the wider community.

Caption: (select photo, changing for each media house)

About GHL

Guardian Holdings Limited (Guardian) is the parent company for an integrated financial services group with a focus on life, health, property and casualty insurance, pensions and asset management. The company has grown steadily and currently operates across the English and Dutch Caribbean with interests in the United Kingdom. It is listed on both the Trinidad and Tobago and Jamaica stock exchanges.

Guardian has earned its reputation among the leading financial institutions in the Caribbean. The "Jamaica Gleaner" newspaper and Mona School of Business selected GHL as winner of the 2003 Gilt Edged Golden Awards for Jamaica and the Caribbean, Most Admired Company in Trinidad and Tobago in 2003 and the Caribbean Company of the Year in 2000. The company has captured awards from the Jamaica Stock Exchange for online reporting in 2008 and 2009 and was the proud recipient of the Trinidad & Tobago Energy Chamber 2009 Leadership Award for "Sustaining the Environment: Making the Most of Green Opportunities". In 2010, its subsidiary company, Guardian Life of the Caribbean, captured the World Finance Caribbean Insurance Company of the Year for the third consecutive year.

The network of Guardian's core qualities – Strength, Endurance, Leadership - intersects with its core values of Integrity, Quality, Growth and Serving People. Together they form the bedrock of the Guardian Group of companies. For more information, visit www.guardianholdings.com

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in developing countries. We create opportunity for people to escape poverty and improve their lives. We do so by providing financing to help businesses employ more people and supply essential services, by mobilizing capital from others, and by delivering advisory services to ensure sustainable development. In a time of global economic uncertainty, our new investments climbed to a record \$18 billion in fiscal 2010. For more information, visit www.ifc.org.

About IFC Asset Management Company

IFC Asset Management Company LLC, a wholly-owned subsidiary of IFC, invests third-party capital, enabling outside investors to benefit from IFC's expertise in achieving strong equity returns as well as positive development impact in the countries in which it invests. It manages the \$3 billion IFC Capitalization Fund as well as the IFC ALAC Fund.

Submitted by: Maria Rivas-McMillan, Group Vice President, Corporate Communications. Maria.McMillan@ghl.co.tt. 868 632 5433 x 2059

GHL shareholders unanimously approve IFC transaction

Demonstrating very strong support to the proposed IFC capital raising transaction, the Shareholders of Guardian Holdings Limited voted unanimously in approving the agreement for the IFC, a member of the World Bank Group, and the IFC African, Latin American and Caribbean (ALAC) Fund to invest US\$75 million in equity in the company.

GHL's Group CEO Jeff Mack identified several benefits of this investment with shareholders at the Special General Meeting held in Guardian's Westmoorings head office on September 1st. He noted that "it increases financial flexibility, improves cash flow by eliminating higher debt service cost, lowers the company's leverage ratio, while providing additional capital in support of GHL's strategic growth plans. At the same time, the transaction brings in a strong, reputable partner who has the funds available for follow on investments."

The investment includes US\$56.25 million for IFC's account and US\$18.75 million from the IFC ALAC Fund, which is managed by IFC Asset Management Company. The transaction is part of IFC's strategy to expand its investment activities in the insurance sector, with the goal of increasing availability of insurance products that address individual needs, such as health insurance, and access to insurance products for smaller businesses, microfinance institutions, and agribusinesses. The effort involves partnering with global and regional insurance companies that are focused on expanding in emerging markets. GHL will help the IFC fulfill its mandate.

James Scriven, IFC Director of Financial Markets, said, "This investment aligns with our priorities for the region by deepening the financial sector and improving access to services for segments not currently served by insurance companies, while strengthening our partnership with a strong local player, helping it grow and expand into new markets."

Sujoy Bose, Head of IFC ALAC Fund, added, "IFC ALAC Fund is pleased to partner with Guardian Holdings Limited, a leader in the Caribbean insurance sector, where market penetration is low compared to international standards. This infusion of capital will allow the company to expand its insurance services in this underserved market."

Arthur Lok Jack, Chairman of Guardian Holdings, expressed confidence that "this long-term partnership will foster new growth opportunities for the GHL Group, our shareholders, stakeholders and the wider community." He went on to further note for the shareholders that the elimination of US\$50 million in debt previously owed to the IFC, which will now be converted into common equity at a premium above GHL's share price, will be accretive to GHL's future earnings. The conversion will remove debt service costs related to the loan of over US\$4 million annually, while eliminating the need to set aside funds to pay off the \$US50 million principal at the end of the loan's term.



Arthur Lok Jack
Chairman
September 5, 2010