



For Immediate Release

Joint Release of Jamaica Money Market Brokers Ltd. and Capital & Credit Financial Group Ltd.

**Strategic Opportunities Being Explored by JMMB and CCFG:
JMMB Seeks Regulatory Approval**

KINGSTON, JA—August 10, 2011 — Jamaica Money Market Brokers Limited (JMMB) and Capital & Credit Financial Group Limited (CCFG) hereby announce to their shareholders and the public that they have been in dialogue in connection with JMMB's interest in making an offer to acquire up to 100% of the issued share capital of CCFG at a price of J\$4.55 per share. It is JMMB's intention that such offer would involve the offer price being payable partly in cash and partly by way of an issue of new ordinary shares in JMMB to the shareholders of CCFG, subject to the necessary JMMB shareholder approvals being obtained.

This transaction would involve a change of control whereby JMMB would gain control of Capital & Credit Merchant Bank Limited (CCMB), a subsidiary of CCFG and a licensee under the Financial Institutions Act and would therefore be subject to the approval of the Minister of Finance, on the basis of an application made to the Bank of Jamaica (BOJ). The completed application will be submitted to the BOJ by the end of September and it is hoped that a favourable conclusion will be achieved by year end.

THE AGREEMENTS TO-DATE

JMMB has taken the preliminary step of securing the formal undertaking of some of CCFG's shareholders, who together account for over 50% of the issued ordinary share capital of the company, to accept JMMB's offer to purchase their shares, if and when made. This purchase would be at no more than \$4.55 per share.

A formal offer has not been made by JMMB to the Board of CCFG to acquire all the shares of CCFG but JMMB has indicated its intention to make a formal take-over bid to the Board of CCFG for all the shares of the company, if all requisite approvals are obtained in this multi-jurisdictional transaction. On receipt of this take-over bid, the Board of CCFG will thereafter issue a Directors' Circular containing its recommendation to the shareholders who have not already committed to selling their shares to JMMB arising from the undertakings mentioned earlier.

In order to facilitate the making of the offer by JMMB, CCFG has entered into a Conduct of Business Agreement with JMMB, which stipulates that while the regulatory process is ongoing,

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CCFG will continue to operate in a manner which ensures the preservation of value for its shareholders.

THE POTENTIAL VALUE

This proposal, which is also subject to approvals and/or recommendations from regulatory bodies in Jamaica and Trinidad & Tobago, including Bank of Jamaica and the Financial Services Commission, could harness the strengths of both entities, and see an even more formidable integrated financial services entity offering a wider range of financial products and services through an island-wide network to a combined base of over 180,000 clients and \$180 billion in total assets under management.

Keith Duncan, CEO of the JMMB Group sees great possibility in this potential acquisition saying, "CCFG and JMMB are two Jamaican companies who both share a passion for Jamaica and its growth, as well share a commitment to all Caribbean nationals realizing their dreams and goals. If successfully concluded, this transaction would allow us to capitalize on the strengths of both entities to provide a wider array of services to our valued clients. Our conversations have been really open and have proceeded in a spirit of collaboration, while respecting the necessarily confidential nature of those conversations." Duncan continues, "JMMB believes that the benefits that this could bring to shareholders of both indigenous companies is invaluable as it gives the expanded entity the opportunity to deliver stronger financial performance, increase shareholder value, increase efficiencies through the consolidation of services and extract synergies in products, technology platforms and operations - increasing growth prospects overall."

Ryland Campbell, Chairman, Group President and CEO of CCFG expresses his openness to the intention put forward by JMMB, stating, "The Board of CCFG will give very serious consideration to JMMB's potential offer, if and when received, being cognizant of our regulatory and fiduciary duties to the company and our shareholders, and issue the appropriate recommendation to our shareholders. We have had very positive discussions with JMMB's team so far and we look forward to continuing mutually respectful interactions."

Both JMMB and CCFG have played a major role in the development of the regional financial sector, through investment and diversification in Jamaica and Trinidad & Tobago. In addition JMMB is listed on the Barbados Stock Exchange and conducts business in the Dominican Republic. Accordingly, both institutions are working to simultaneously satisfy the requirements of the applicable laws and regulations in each of those territories. Both JMMB and CCFG have made all required disclosures to regulators in all applicable territories.

JMMB First Q Results

The JMMB Group recently released its unaudited first quarter consolidated financial statements for the period ended June 30, 2011, posting net profits of J\$950.6 million. The team's continued efforts in identifying, seizing and diligently pursuing market opportunities yielded handsome results for the quarter, representing a J\$773.8 million increase over the same period last year.

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CCFG First Q Results

At the end of their first quarter ended March 31, 2011, CCFG recorded an 18% growth in Profit before Tax of approximately \$134 million, for the first quarter 2011, when compared to \$114 million for the similar period last year. As part of the Group, CCMB recorded a 21% growth in its Profit before Tax for the quarter of \$146 million, compared to approximately \$121 million for the similar period of 2010. CCMB's Profit after Tax Attributable to Stockholders also increased, moving to approximately \$96 million for the Quarter under review, from approximately \$92 million for the comparative period in 2010.

Given the changing landscape of the local financial services market, JMMB expects this prospective strategic opportunity to result in an even more resilient Jamaican financial group. The Group will remain committed to listening to, designing for and fulfilling the personal and business financial needs of an extensive client base, through exceptional client care and world class financial advice and expertise.

JMMB and CCFG undertake to keep their respective shareholders and the general public apprised of developments in a timely manner.

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