



CHUKKA

FOR IMMEDIATE RELEASE

PAN-JAMAICAN INVESTMENT TRUST TAKES MINORITY STAKE IN CHUKKA CARIBBEAN ADVENTURES

May 17, 2012 (Montego Bay, Jamaica)—Chukka Caribbean Adventures, a leading Caribbean tour company, today announced that Pan-Jamaican Investment Trust Limited has taken a minority equity stake in its business. In connection with the transaction, Pan-Jamaican will acquire 20% of the ordinary shares of Chukka. Stephen Facey, Pan-Jamaican’s CEO and Paul Hanworth, its CFO, will join the Board of Directors of the tour company.

With operations in Jamaica, Belize and Turks and Caicos, Chukka Caribbean Adventures offers a suite of over 50 tours to cruise and hotel guests. Pan-Jamaican is comprised of a diversified portfolio of investments, including wholly owned businesses and investor partnerships in insurance, manufacturing, and real estate. Pan-Jamaican is headquartered in Kingston, Jamaica and is recognized as one the Caribbean’s largest publicly listed companies.

“It is with great pleasure that we welcome Pan-Jamaican as an equity investor,” said Danny Melville, Chairman of Chukka Caribbean Adventures “We have aggressive growth plans and this investment, along with our combined experience, will allow Chukka to seize new opportunities by expanding our product and locations. Our new brand strategy and the newly launched divisions of Active Adventures, Culture and Leisure, and Team Building, will place us on mark to achieve our goals.”

The Hon. Maurice Facey, O.J. J.P., Chairman of Pan-Jamaican said, “Chukka is a perfect fit for our strategy of investing in companies that demonstrate remarkable growth potential. What makes this an exciting opportunity is that not only is Chukka a leader in tourism in the region, but our companies also share similar values and priorities. We are looking forward to being part of the future of an important Caribbean success story.”

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About Chukka Caribbean Adventures

Founded in 1983, Green Globe Certified Chukka offers 59 tours in Jamaica, Belize and Turks & Caicos. Collectively, the operations delivered over 400,000 adventure tours to cruise and hotel guests in 2011. With a commitment to offer only the highest quality tours with well-trained guides and stringent safety standards, Chukka takes pride in showcasing the natural beauty of the Caribbean through unique and sensational experiences, while providing opportunities for local residents and businesses. The company has received numerous awards including the Porthole Cruise Magazine Best Caribbean Tour Operator 2011 and 2012, as well as the World Travel Award as

the "Caribbean's Leading Tour Company" for the fifth consecutive year. Chukka was also named National Champion at the 2011 Jamaica Tourism Service Excellence Awards. Chukka – Active Adventures, Culture & Leisure and Team Building.

About Pan-Jamaican Investment Trust Limited

Pan-Jamaican is a multi-faceted company, with its registered office located in Kingston, Jamaica. It is ranked among the largest publicly listed companies in the Caribbean. Established in 1965, Pan-Jam was among the first companies to be listed on the newly formed Jamaica Stock Exchange. Pan-Jamaican today holds a diversified portfolio of investments, including wholly owned businesses and investor partnerships in insurance, real estate and manufacturing, among other enterprises. The company continues to be open to opportunities to participate in dynamic and growing sectors within the economy.

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