

News Release

For Immediate Release

Wednesday, December 18, 2013



Wise Financial Thinking for Life

Sagicor Life to be delisted on the JSE and relisted as Sagicor Group Jamaica

Kingston, Jamaica: Sagicor Life Jamaica Limited (SLJ) will be replaced on the Jamaica Stock Exchange by Sagicor Group Jamaica Limited (SJ) as of Monday, December 23. When the change takes place all existing shareholders of Sagicor Life Jamaica Limited will hold the same number of shares in Sagicor Group Jamaica Limited and at the same value. Sagicor Group Jamaica Limited will be traded as 'SJ'.

Dr. the Hon. R.D. Williams O.J., CD
Chairman

Richard O. Byles
President & CEO

Prof. Sir Hilary Beckles
Marjorie Fyffe-Campbell
Peter E. Clarke
Jeffrey C. Cobham
Jacqueline D. Coke-Lloyd
Richard Downer
Paul A. B. Facey
Stephen B. Facey
Paul R. Hanworth
Dr. Dodridge Miller
Janice A.M. Grant Taffe
Corporate Secretary

Sagicor Group Jamaica Limited was recently formed by SLJ as an up-stream holding company to enable improved capital management and to align the Group's organisational structure with the requirements of the new omnibus legislation for deposit taking institutions.

The share exchange from SLJ to SJ was facilitated by approval from the Supreme Court, the Registrar of Companies and the action of 170 stockholders of SLJ who voted unanimously in favour of the Scheme of Arrangement at an Extraordinary General Meeting held in September.

Dr the Honourable R Danny Williams, Chairman of Sagicor Life Jamaica says "When the reorganisation takes effect, Sagicor Group Jamaica Limited will own everything that belongs to Sagicor Life. All our shareholders will automatically become shareholders of Sagicor Group Jamaica - with their shares traded equally, so it will hold its value."

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Richard Byles, President and CEO of Sagicor Life also says "Our shareholders will own equal value in the new holding company with a more streamlined Group structure."

On Monday morning, all issued shares of SLJ will be cancelled; SLJ will in turn issue and allot new shares in the name of its parent, SJ. At the same time,

new SJ shares will be issued and allotted to the current shareholders of SLJ. SLJ will be delisted from the JSE and SJ will be listed in its place.

As at Wednesday, December 18, Sagicor Life's shares were traded at \$8.05 on the main market of the JSE.

The day-to-day operations of Sagicor Life Jamaica Limited and all of its subsidiaries, including Sagicor Investments Jamaica Limited and Sagicor Bank Jamaica Limited will not be affected by the reorganisation.

The Sagicor Jamaica Group is a financial services conglomerate offering products and services in the areas of Banking, Insurance, Investments, Real Estate and Retirement Planning. Sagicor Life Jamaica Limited is the leading life insurance provider in Jamaica. The Company commenced operations in 1970 as Life of Jamaica Limited, the first locally owned life insurance company and the first life insurance company to be listed on the JSE. Sagicor Investments Jamaica Limited is a subsidiary of Sagicor Life Jamaica and has been a member of the JSE main market for three decades. Sagicor Investments Jamaica Limited owns Sagicor Bank Jamaica Limited.

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For further information please contact Ingrid Card at 876.936.7458.