

Press Release

May 12, 2016

NCBJ finalises acquisition of Interest in Guardian Holdings Limited

Further to our November 30, 2015 press release, National Commercial Bank Jamaica Limited ('NCBJ') announces the completion of the acquisition of 29.99% shareholding in Guardian Holdings Limited (the 'GHL Shareholding') from the Lok Jack Family, the Ahamad Family, IFC and one of IFC's affiliate entities. The beneficial owner of the GHL Shareholding is NCBJ's nominee and affiliate, NCB Financial Group Limited. The total number of shares acquired was 69,547,241 ordinary shares and the acquisition was completed in Trinidad and Tobago.

NCB Group Managing Director Patrick Hylton in outlining the purpose of the acquisition stated "The acquisition is consistent with the NCBJ Group's drive to grow our regional interests through strategic investments, joint ventures, mergers and acquisitions in order to drive continued growth and shareholder value."

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ABOUT NATIONAL COMMERCIAL BANK JAMAICA LIMITED

National Commercial Bank Jamaica Limited (NCB) is the largest and most profitable financial services institution in Jamaica with roots dating back to 1837. Through the bank and its wealth management, life and general insurance, and offshore banking subsidiaries, NCB provides a wide array of financial products and services to meet the needs of individual and business clients. The group includes parent company National Commercial Bank Jamaica Limited, NCB Capital Markets Limited and its subsidiaries in Barbados and Cayman, NCB Insurance Company Limited, Advantage General Insurance Company Limited, NCB (Cayman) Limited, and NCB Global Finance Limited in Trinidad and Tobago.

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