

Press Release

October 25, 2016

**NCBJ receives BOJ Approval
to Establish a Non-Operating Financial Holding Company**

In a release on August 4, 2016, we advised of the intentions of National Commercial Bank Jamaica Limited (NCBJ) to pursue a corporate restructuring activity under which NCB Financial Group Limited would become the financial holding company of NCBJ and its subsidiaries. At the time, we also advised that we had engaged the Bank of Jamaica (BOJ) in that regard.

We are now pleased to advise that the BOJ has indicated that it has no objection to the proposal. We are, therefore, proceeding with the activity. This will require other approvals in the coming months, notably including the approval of the Supreme Court and our shareholders.

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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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