



For Immediate Release

**VICTORIA MUTUAL INVESTMENTS LIMITED INITIAL PUBLIC
OFFER OF ORDINARY SHARES OVERSUBSCRIBED AND CLOSED**

Tuesday, December 12, 2017 - KINGSTON, Jamaica: Victoria Mutual Wealth Management Limited has announced that the invitation made by Victoria Mutual Investments Limited (VMIL) Initial Public Offering, subject to the prospectus dated November 29, 2017, to raise just under J\$700M, has been oversubscribed and closed at approximately 4:30pm on Tuesday, December 12, 2017.

Devon Barrett, Victoria Mutual Group's Chief Investment Officer, said "We were heartened by the overwhelming confidence demonstrated by Members of the Victoria Mutual family and the wider public. We closed today with subscriptions in excess of \$2 Billion for the \$689,261,487.50 offer. We believe this augurs well for Jamaica's economic growth and look forward to contributing to this growth by providing financing solutions for small and medium-sized entities in Jamaica.

Details on the basis for allocation will be communicated to the Jamaica Stock Exchange in a subsequent advisory.

-End-

For more information, please contact:

Clover Moore
Manager, Corporate Affairs and Communications
Group Corporate Affairs and Communications
Email: clover.moore@vmbs.com
Tel: 383-2724