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INVESTOR RELEASE

NCB Financial Group Limited ('NCBFG') announces intended timing of new offer and take-over bid for Guardian Holdings Limited ('GHL')

On December 18, 2018, NCBFG announced that a revised offer and take-over bid will be made at an enhanced price of US\$2.79 per share and will be made for up to 62% of the outstanding shares in GHL. The announcement indicated an expectation that the revised offer and take-over bid will be published soon, but that the exact timing has not yet been determined.

NCBFG now announces that it is the intention of NCBFG and the Offeror (NCB Global Holdings Limited) to publish the offer and take-over bid within the next 30 days.

NCB FINANCIAL GROUP is the largest and most profitable financial services conglomerate in Jamaica with roots dating back to 1837. Through its banking, 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 in Jamaica, Cayman Islands, Trinidad & Tobago, Barbados and Bermuda. In May 2016, NCB acquired a 29.99% shareholding in GHL, the parent company of the Guardian Group.

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