



## Republic Financial Holdings

### MEDIA RELEASE

#### **Republic Bank Trinidad and Tobago (Barbados) Limited ("RBTTBL") extends the expiry date for its Partial Offer (the "Partial Offer") for Cayman National Corporation Ltd. ("Cayman National")**

GRAND CAYMAN, CAYMAN ISLANDS; 31 January 2019

RBTTBL refers to its partial offer circular dated 14 September 2018 in relation to its proposal to acquire a minimum of 51% and up to 74.99% of the ordinary shares of Cayman National by way of a tender offer to Cayman National shareholders at an offer price of US\$6.25 per Cayman National share and its media releases published on 7 December 2018 and 14 December 2018 in which RBTTBL clarified the reasons for the extensions to the Expiry Date of its Partial Offer. Copies of the media releases are available at <https://cncshares.ky>.

As the consummation of the Partial Offer remains subject to certain conditions including (without limitation) receipt of necessary government and regulatory approvals which are currently on-going, RBTTBL hereby extends the expiry of the Partial Offer from the current expiry date of 5:00 pm on Friday, 1 February 2019 to **5:00 pm on Friday, 15 February 2019**, unless further extended.

On 6 December, 2018 RBTTBL and Cayman National received the Dubai Financial Services Authority's approval in respect of the Partial Offer. The Partial Offer remains subject to the review of:

- Central Bank of Barbados
- Central Bank of Trinidad and Tobago
- Cayman Islands Monetary Authority
- Government of the Cayman Islands (Governor in Cabinet)
- Isle of Man Financial Services Authority

In the interim, RBTTBL and Cayman National continue to work diligently with the relevant regulatory and governmental bodies to assist with their review of the Partial Offer and remain firmly committed to completing the purchase of up to 74.99% of the ordinary shares of Cayman National in the shortest timeframe reasonably possible. As at close of business on 30 January, 2019, the number of acceptances stood at 88.52%. As RBTTBL has received acceptances in relation to more than 74.99% of the ordinary shares, the total number of ordinary shares to be taken up by RBTTBL from each accepting shareholder will be determined in accordance with the formula found on page 5 of the Partial Offer Circular, which is available at <https://cncshares.ky>.

Shareholders who wish to accept RBTTBL's Partial Offer and who have not submitted their completed Form of Acceptance must tender their shares by completing the Form of Acceptance provided to all shareholders, and which is available also at <https://cncshares.ky>. Shareholders who do not wish to accept RBTTBL's Partial Offer need not take any action.

Shareholders who have accepted the Partial Offer and wish to withdraw their acceptance may notify RBTTBL in writing by:

- (i) email to [Republic.Offer@cnifs.com](mailto:Republic.Offer@cnifs.com), or



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- (ii) by post to Cayman National Securities Ltd. (Attn: CNS Receiving Agent), 2nd Floor, Suite 6201, 62 Forum Lane, Camana Bay, PO Box 30239, Grand Cayman KY1-1201, Cayman Islands,

in each case, clearly stating the registered name of the holder of the Shares, the total number of Shares in respect of which the Shareholder has accepted the Partial Offer, and the Shareholder's intention to withdraw acceptance.

The email or letter must be from the registered Shareholder, and must be received prior to the Expiry Date. If a Shareholder validly withdraws its acceptance, the Shareholder will continue to hold its Cayman National Shares and will not receive any payment in respect of the Partial Offeror.

RBTTBL accepts responsibility for the information contained in this media release and, to the best of its knowledge and belief (having taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and, where appropriate, that it does not omit anything likely to affect the import of such information.

For further information please contact:

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*Republic Financial Holdings Limited (RFHL) is the registered owner of all of the banks in the Republic Group – Republic Bank Limited, Republic Bank (Guyana) Limited, Republic Bank (Barbados) Limited, Republic Bank (Grenada) Limited, Republic Bank (Suriname) N.V., and Republic Bank (Ghana) Limited, as well as Republic Securities Limited and other subsidiaries. Across these markets, RFHL offers an extensive range of banking services, including credit and debit card issuance and processing, leasing, trustee services, mutual fund and investment management, and merchant banking.*