



FOR IMMEDIATE RELEASE

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Cayman National Clarifies Rumours of “New Offer” for Cayman National Shares

George Town, Cayman Islands: Cayman National Corporation Ltd. (CSX:CNC-KY) (“CNC”) comments on recent reports that surfaced on November 25 that it had received a new offer to purchase its shares.

CNC is a public company listed on the Cayman Islands Stock Exchange (the “CSX”) and, as such, the Cayman Islands Stock Exchange Code on Takeovers and Mergers and Rules Governing Substantial Acquisitions of Shares (the “Code”) will govern any takeover or merger transaction relating to the public company and its shares. In all matters relating to the conduct of the public company, CNC complies with the requirements of the CSX (including the Code), with the benefit of legal advice.

As at the time of publishing this announcement, the only offer that has been received in accordance with the Code is the offer from Republic Bank Trinidad and Tobago (Barbados) Limited (a wholly-owned subsidiary of Republic Financial Holdings Limited) (“RBTTBL”) that was announced by CNC on 12 September 2018 (the “Republic Offer”). As previously announced, more than 75% of CNC shareholders have accepted the Republic Offer, and the Republic Offer remains subject only to regulatory and governmental approvals.

The Board of CNC reiterates the several positive commitments made by RBTTBL in connection with the Republic Offer, including statements made in its Offer Circular on 14 September 2018 that it presently has no intention to, among other things, introduce any major changes to the business or operations of CNC or discontinue the employment of the employees of CNC.

The Board of CNC continues to recommend that shareholders accept the Republic Offer, in the absence of a superior proposal.

Cayman National will continue to keep shareholders fully informed of any further material developments and further announcements will be made as appropriate.

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About Cayman National:

Established in 1974, Cayman National Corporation Ltd. is the largest financial services company based in the Cayman Islands, providing banking, trust and company management, fund administration, and wealth management services to clients locally and around the world, from the Cayman Islands, and the Isle of Man, with an office also in Dubai. Cayman National is publicly traded on the Cayman Islands Stock Exchange.

Cayman National comprises: Cayman National Bank Ltd., Cayman National Fund Services Ltd., Cayman National Securities Ltd., Cayman National Bank (Isle of Man) Limited and Cayman National Trust Company (Isle of Man) Limited, and Cayman National (Dubai) Ltd.

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For more information about tendering shares pursuant to Republic’s Partial Offer, please email:
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