



THE BANK OF NEVIS LIMITED
Monday 15th May, 2017
Charlestown, Nevis

NEWS RELEASE

THE BANK OF NEVIS LIMITED ANNOUNCES ADDITIONAL PUBLIC OFFERING (APO)

The Bank of Nevis Limited is pleased to announce the launch of its Additional Public Offering (APO) on Monday 15 May 2017. The allotment for The Bank of Nevis Limited Rights Issue was conducted on April 27, 2017. A total of 4,486,258 shares were taken up by shareholders at a price of EC\$1.00 per share. This has increased the paid up capital of The Bank of Nevis Limited to EC\$13.8 million representing a total of 13.8 million ordinary shares at EC\$1.00 per share.

Under the new Banking Act which came into effect in St. Christopher and Nevis on the 20th May, 2016, commercial banks are required to set aside and maintain a minimum paid-up capital of EC\$20 million. This amount must be in place by August 2017. In an effort to meet the shortfall in the paid up capital requirement, the shareholders of The Bank of Nevis Limited at a meeting on 18th February, 2016 gave approval for a Rights Issue and an Additional Public Offering (APO) to be conducted.

During the Rights Issue, shareholders owning shares as of 25th January, 2017 were entitled to purchase one right (share) for each share held at a price of EC\$1.00. All the shares under the Rights Issue were not purchased, and accordingly an amount of \$15, 513, 740 or 6,205,496 shares at a price of EC\$2.50 per share will be made available via an Additional Public Offering (APO).

In accordance with the provisions of the Securities Act, the Banking Act and the Companies Ordinance, shareholders of The Bank of Nevis Limited and the general public are invited and encouraged to participate in the APO.

The APO will be made pursuant to a Prospectus and Prospectus Supplement which has been approved by the Eastern Caribbean Securities Regulatory Commission. The Prospectus, Prospectus Supplement and application forms will be available at The Bank of Nevis Limited's brokerage unit and online on the Bank's website www.thebankofnevis.com. The Prospectus and Prospectus Supplement will also be available through the lead broker dealer, Bank of St. Lucia Limited, the Eastern Caribbean Securities Exchange (ECSE) and other broker dealers in the Eastern Caribbean Currency Union.

We encourage all persons to invest and improve their quality of life with The Bank of Nevis Limited.

Interested persons may contact The Bank of Nevis Limited at **(869)469-5564** or email – **investments@thebankofnevis.com**.