



THE BANK OF NEVIS LIMITED
Monday 10th July, 2017
Charlestown, Nevis

NEWS RELEASE

THE BANK OF NEVIS LIMITED ANNOUNCES AN EXTENSION OF THE ADDITIONAL PUBLIC OFFERING

The Bank of Nevis Limited announced the launch of a capital increase of EC\$20 million via a Rights Issue and Additional Public Offering on February 3rd, 2017. The Rights Issue was opened on 1st February, 2017 and closed on 18th April, 2017. The Additional Public Offering (APO) opened on 15th May, 2017 and was scheduled to close on 17th July 2017.

However, The Bank of Nevis Limited has found it necessary to extend the Additional Public Offering to 28th July, 2017. This is in order to facilitate the participation of interested overseas investors mainly from the United States, Canada and England, who have been disadvantaged due to postal service delays as well as to facilitate the participation of interested institutional investors throughout the region.

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. At the beginning of the Rights Issue, the paid up capital of The Bank of Nevis Limited was EC\$9.3 million representing a total of 9.3 million ordinary shares at EC\$1.00 per share.

Currently, the paid up capital of The Bank of Nevis Limited is EC\$13.8 million. Accordingly, an amount of 6,205,497 shares are available for sale at EC\$2.50 per share during the APO. In accordance with the provisions of the Securities Act, the Banking Act and the Companies Ordinance, existing shareholders and the general public are invited to participate in the APO.

The prospectus, supplement prospectus and application forms are available at The Bank of Nevis Limited's brokerage unit and online on the Bank's website (www.thebankofnevis.com). Information is also available through the lead broker dealer, Bank of St. Lucia Limited, 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 extensions 245 or 373 or email – investments@thebankofnevis.com**.