



FORM 10

MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012

1. NAME OR REPORTING ISSUER

Name of Reporting Issuer
GUARDIAN HOLDINGS LIMITED 1 Guardian Drive, Westmoorings, Trinidad

2. DATE OF MATERIAL CHANGE

Date Of Material Change
May 18, 2016

3. DESCRIPTION OF MATERIAL CHANGE

Description of Material Change
<p>Guardian Holdings Limited (“GHL”) has been notified by Tenetic Limited, a substantial shareholder, of the divestment and acquisition of shares as follows:</p> <ol style="list-style-type: none"> <u>Divestment of Shares</u> Effective May 11, 2016 Tenetic Limited has divested part of its shareholding in GHL, amounting in aggregate to 20,517,100 shares. This forms part of the transaction whereby National Commercial Bank Jamaica Limited acquired 29.99% of GHL’s shareholding notified by advertisement in the press on November 30, 2015 and May 13, 2016. <u>Acquisition of interest in Shares</u> Effective May 12, 2016, Tenetic Limited acquired the 100% shareholding in the company Lofty Trees Limited, which as its nominee, has acquired 22,234,254 shares in GHL from RBC Royal Bank (Trinidad & Tobago) Limited, and 4,071,300 shares in GHL from RBC Financial Caribbean Limited. The aggregate amount of shares acquired is 26,405,554. This transaction was notified by advertisement in the press by Tenetic Limited on May 13, 2016. <p>Following the divestment and acquisition noted above, Tenetic Limited now owns directly 15,324,759 and owns indirectly 26,405,554 shares in GHL.</p>

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	Yes	No
Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?	x	

If “No”

**Date of Publication of Notice
(dd/mmm/yyyy)**

n/a

If "Yes"

State the reasons for applying for the exemption

As the public have already been made aware of these transaction, we believe that publication of an Announcement of these changes in Tenetic Limited's interest in GHIL would not provide any additional information to the investing public and could be confusing. We therefore request exemption from this requirement.

5. DETAILS OF SENIOR OFFICER

Name (Salutation, First name, Last name)	Mrs. Fe Lopez-Collymore
Position in Organization	Corporate Secretary and General Counsel
Business Address	1 Guardian Drive Westmoorings, Trinidad
Work Phone (1-xxx-xxx-xxxx)	1-868-632-5433 (ext. 2606)
Fax Phone(1-xxx-xxx-xxxx)	1-868-632-5695
Email Address	Fe.Lopez-Collymore@myguardiangroup.com

6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

Fe Lopez-Collymore

Corporate Secretary
& General Counsel

May 23, 2016

Print Name



Signature

Position

Date

FOR OFFICIAL USE ONLY

Tool	ID Information
Registrant's number	
Director's Number	
Document/Record number	
Record's Management Date Received (dd/mm/yy)	

Approved By : _____ Date (DD/MM/YYYY) _____