



FORM 10

MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012

1. NAME OF REPORTING ISSUER

Name of Reporting Issuer
GUARDIAN HOLDINGS LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change
MARCH 14, 2019

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change
<p>Guardian Holdings Limited (GHL) advises that the number of its issued shares has increased from 231,899,986 ordinary shares to 232,024,923 ordinary shares due to the issue of 124,937 new ordinary shares ("the New Shares) on March 14, 2019.</p> <p>The New Shares have been issued at a purchase price of TT\$19.99 per share to certain former executives of GHL upon the exercise by such former executives of options to them on April 3, 2007 during the time of their employment with GHL pursuant to the company's Share Option Plan for Executives.</p> <p>GHL has been advised by the former executives of the intention by them to tender the New Shares in the NCB Global Holdings Limited (NCBGH) Offer to acquire up to 74,230,750 ordinary shares being 32.1% of outstanding GHL shares so as to result in NCBGH holding not more than 62% of the issued and outstanding shares of GHL at a cash price of US \$2.79 per ordinary share. The NCBGH Offer has been extended until April 30, 2019.</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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If "No"

Date of Publication of Notice (dd/mmm/yyyy)	NO LATER THAN MARCH 25, 2019
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If "Yes"

State the reasons for applying for the exemption	
N/A	

5. DETAILS OF SENIOR OFFICER

Name (Salutation, First name, Last name)	MRS. KATHRYN ABDULLA
Position in Organization	CORPORATE SECRETARY
Business Address	1 GUARDIAN DRIVE, WESTMOORINGS, TRINIDAD
Work Phone (1-xxx-xxx-xxxx)	1-868-226-2043
Fax Phone(1-xxx-xxx-xxxx)	1-868-632-5695
Email Address	Kathryn.Abdulla@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.

KATHRYN ABDULLA



CORPORATE SECRETARY

MARCH 18, 2019

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/yyyy)	

Approved By : _____

Date (DD/MM/YYYY) _____