



FORM 10

MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012

1. NAME OR REPORTING ISSUER

<b>Name of Reporting Issuer</b>
GUARDIAN HOLDINGS LIMITED 1 Guardian Drive, Westmoorings, Trinidad

2. DATE OF MATERIAL CHANGE

<b>Date Of Material Change</b>
May 10, 2016

3. DESCRIPTION OF MATERIAL CHANGE

<b>Description of Material Change</b>
Guardian Holdings Limited ("GHL") was advised by Lofty Trees Limited that it became a substantial shareholder of GHL on May 10, 2016 by acquiring 26,405,554 shares. This amounts to 11.39% of the total issued capital of GHL.

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"

<b>Date of Publication of Notice</b> (dd/mm/yyyy)
n/a

If "Yes"

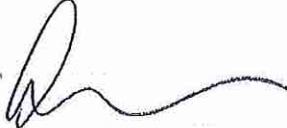
<b>State the reasons for applying for the exemption</b>
Lofty Trees Limited became a substantial shareholder of GHL on May 10 <sup>th</sup> 2016. By Notice in the Press today, Tenetic Limited (also a substantial shareholder of GHL) reported that it had acquired an additional interest in GHL through its acquisition of Lofty Trees Limited and that, inclusive of that shareholding it holds 21.84% of the issued shares of GHL.  As the public have already been made aware of Lofty Trees Limited's holding in GHL and its beneficial ownership by Tenetic Limited, an existing substantial shareholder, we believe that publication of an Announcement of Lofty Trees Limited becoming a substantial shareholder of GHL 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 13, 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)

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# TENETIC LIMITED

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## NOTICE OF ACQUISITION OF SHAREHOLDING

IN GUARDIAN HOLDINGS LIMITED  
PURSUANT TO BY-LAW 19 OF THE SECURITIES INDUSTRY  
(TAKE-OVER) BY LAWS, 2005

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TENETIC LIMITED wishes to advise that on the 12th May 2016, it acquired shares in Guardian Holdings Limited ("GHL") via a private transaction with RBC Royal Bank (Trinidad & Tobago) Limited and RBC Financial Caribbean Limited for the acquisition of 26,405,554 (11.39%) common shares via acquisition through its nominee company LOFTY TREES LIMITED.

The beneficial owner of the GHL shares on the completion of the acquisition shall be TENETIC LIMITED and the acquisition shall take place in Trinidad & Tobago.

TENETIC LIMITED is a company owned by Associated Brands (Investments) Limited and Universal Investments Limited. TENETIC LIMITED together with its affiliates will on completion of the acquisition own 50,642,536 GHL shares, which represents approximately 21.84% of the issued and outstanding shares in GHL.

The purpose of the acquisition is for TENETIC LIMITED to maintain a significant investment in GHL.

By Order of the Board of Tenetic Limited

**Arthur Lok Jack & Imtiaz Ahamad**  
Directors

May 13, 2016

Trinidad and Tobago Securities & Exchange Commission  
57-59 Dundonald Street  
PORT OF SPAIN



Attention: Mr. Wainwright Iton  
Chief Executive Officer

Dear Sirs

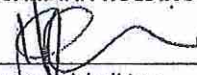
RE: NOTICE PURSUANT TO SECTION 184(1) OF THE COMPANIES ACT - ENTRY TO THE REGISTER OF SUBSTANTIAL INTEREST

Pursuant to Section 184 (1) of the Companies Act 81:01, we hereby notify you of the following entry to the Register of Substantial Shareholders of Guardian Holdings Limited.

NAME OF SHAREHOLDER	DATE OF NOTICE/ENTRY	NO. OF SHARES INDICATED IN NOTICE	NO. OF SHARE OPTIONS INDICATED IN NOTICE	DATE OF ACQUISITION	NO. OF SHARES ACQUIRED/(DISPOSED)	CONSIDERATION ON ACQUISITION/(DISPOSAL)	COMMENT
Lofty Trees Limited	May 10-2016	26,405,554	N/A	May 10, 2016	26,405,554	TT\$ 34,327,2202.00	Purchase of 4,071,300 shares from RBC Financial (Caribbean) Limited @ \$13.00 per share and 22,334,254 from RBC Royal Bank (Trinidad & Tobago) Limited @ \$13.00 per share

Please be guided accordingly.

Yours sincerely,  
GUARDIAN HOLDINGS LIMITED



Karen Nelshall Lee  
Manager – Registrar & Corporate Administration