

FORM 10  
MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012



1. NAME OF REPORTING ISSUER

Name of Reporting Issuer

NCB FINANCIAL GROUP LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change

FEBRUARY 14, 2019

3. DESCRIPTION OF MATERIAL CHANGE

Provide a description of the material change

**SFC**  
NCB Financial Group Limited ('NCBFG') advises that NCB Global Holdings Limited (the 'Offeror'), a wholly owned subsidiary, has issued a third Notice extending the closing date for acceptance of its offer made to all shareholders of Guardian Holdings Limited ('GHL').

As the Offeror is restricted from taking up any GHL Shares until the approvals required under the Foreign Investment Act, Insurance Act and Financial Institutions Act of Trinidad and Tobago are obtained, the Offeror has elected to extend the Closing Date to the 30<sup>th</sup> day of April, 2019. This is to prevent the Offer from lapsing before such approvals are obtained and to allow the Offeror to seek greater certainty surrounding the likely Closing Date of the Offer for tendering shareholders and so the Offeror and NCBFG can most efficiently organize their activities in the interim.

In circumstances where all outstanding conditions of the Offer are either satisfied or waived by the Offeror, the Offeror reserves the right to vary and bring forward the Extended Closing Date. In such circumstances, the Offeror shall issue a public notice of the change to the Extended Closing Date at least fifteen (15) days prior to the new closing date.

With the exception of the changes made in respect of the conditions surrounding the extended closing date and time for acceptance of the offer of 30<sup>th</sup> day of April, 2019 at 4:00PM, there have been no changes to the terms and conditions of the Offer and, as such, those terms and conditions previously set forth in the Offer Circular continue to be applicable in all respects.

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 checked="" type="checkbox"/>	<input type="checkbox"/>

If "No"

Date of Publication of Notice (dd/mmm/yyyy)	
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If "Yes"

The extension of the Offer Period is already being widely publicized.
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5. DETAILS OF SENIOR OFFICER

Name (Salutation, First name, Last name)	DAVE L GARCIA
Position in Organization	GROUP GENERAL COUNSEL & CORPORATE SECRETARY
Business Address	32 TRAFALGAR ROAD, KINGSTON-10
Work Phone (1-xxx-xxx-xxxx)	876-935-2445
Fax Phone(1-xxx-xxx-xxxx)	876-929-8930
Email Address	garcisd1@jncb.com

*Handwritten mark*

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.

DAVE L GARCIA

  
Signature

CORPORATE SECRETARY

FEBRUARY 14, 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) \_\_\_\_\_