



Republic Bank Limited

Head Office



December 16, 2015

Mr. Ayoub Barcoo
The Director
Market Regulation & Surveillance
Trinidad and Tobago Securities and Exchange Commission
57-59 Dundonald Street
Port of Spain

Dear Mr. Barcoo

Re: Disclosure of Material Change – Republic Financial Holdings Limited established and restructuring exercise completed

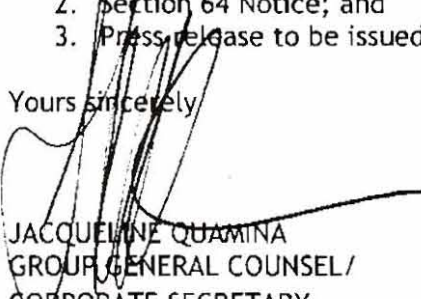
Reference is made to the above-captioned matter and your letter dated 27th May, 2015.

Republic Bank Limited ("Republic Bank") advises that on 16th December, 2015, Republic Financial Holdings Limited became effective and the restructuring exercise complete.

Pursuant to your instructions contained in your letter and in accordance with section 64 of the Securities Act 2012, we enclose the following for your kind attention:-

1. The prescribed material change report documenting the nature and substance of the material change;
2. Section 64 Notice; and
3. Press release to be issued.

Yours sincerely


JACQUELINE QUAMINA
GROUP GENERAL COUNSEL/
CORPORATE SECRETARY

Enc.

MATERIAL CHANGE REPORT

(Pursuant to section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General By-Laws, 2013)



1. NAME OF REPORTING ISSUER

Name of Reporting Issuer:

REPUBLIC BANK LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change:

16th December, 2015

3. DESCRIPTION OF MATERIAL CHANGE

Description of material change:

Further to the Notices published on 3rd and 26th June, 2015, pursuant to section 64(1)(b) of the Securities Act, 2012, Republic Bank Limited ("Republic Bank") advises that on 16th December, 2015, the financial holding company named Republic Financial Holdings Limited ("RFHL") came into existence with the grant of all regulatory approvals.

With the restructuring exercise now complete, effective 16th December 2015, Republic Bank officially becomes a subsidiary of RFHL. The business of Republic Finance and Merchant Bank Limited ("FINCOR") will be carried on by a department within Republic Bank.

The directors of RFHL (formerly "Republic Bank") are Ronald F. deC. Harford, David-Dulal-Whiteway, Shazan Ali, Dawn Callender, Dr. Terrence W. Farrell, Alison Lewis, William P. Lucie-Smith, Russell Martineau S.C, Kristine Thompson and Gregory I. Thomson effective 16th December, 2015.

Furthermore, the following senior officer appointments for RFHL are effective 16th December, 2015, namely, Nigel Baptiste appointed as President and Chief Executive Officer (Designate), Jacqueline Quamina appointed as Corporate Secretary & Group General Counsel and Parasram Salickram appointed as Group Chief Financial Officer.

The directors of Republic Bank (formerly "FINCOR") are Ronald F. deC. Harford, David-Dulal-Whiteway, Nigel Baptiste, Derwin Howell, Kristine Thompson, Shazan Ali, Gregory I. Thomson, Alison Lewis, Chandrabhan Sharma and Peter Inglefield and these changes to the directorship of Republic Bank become effective on 16th December, 2015.

In compliance with the instructions in your letter dated 27th May, 2015, we now submit the material change report and draft Notice for your review in respect of this matter.

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?		No

If "No"

Proposed Date of Publication of Notice (dd/mm/yyyy)	17/12/2015
---	------------

If "Yes"

State the reasons for applying for the exemption
N/A

5. DETAILS OF SENIOR OFFICER

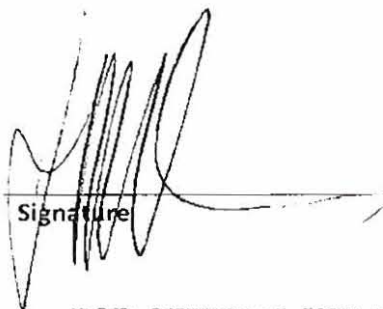
Name (First name, Last name)	Jacqueline Quamina
Position in Organization	Group Legal Counsel/ Corporate Secretary
Business Address	9-17 Park Street Port of Spain
Work Phone	1-868-625-3617 ext. 3345
Fax Phone	1-868-625-1336
Mobile Phone	1-868-620-6682
Email Address	jquamina@republictt.com

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.

JACQUELINE
QUAMINA

Print Name



Signature

CORPORATE
SECRETARY

Position

16th
December,
2015
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): _____



Republic Bank
We're the One for you!



**NOTICE PURSUANT TO SECTION 64(1) (b) OF THE SECURITIES
ACT 2012**

Further to the Notices published on June 3 and 26, 2015, pursuant to section 64(1)(b) of the Securities Act, 2012, Republic Bank Limited ("Republic Bank") advises that on December 16, 2015, the financial holding company named Republic Financial Holdings Limited ("RFHL") came into existence with the grant of all regulatory approvals.

With the restructuring exercise now complete, effective December 16, 2015, Republic Bank officially becomes a subsidiary of RFHL. The business of Republic Finance and Merchant Bank Limited ("FINCOR") will be carried on by a department within Republic Bank.

The Directors of RFHL (formerly "Republic Bank") are Ronald F. deC. Harford - Chairman, David-Dulal-Whiteway - President and Chief Executive Officer, Shazan Ali, Dawn Callender, Dr. Terrence W. Farrell, Alison Lewis, William P. Lucie-Smith, Russell Martineau S.C, Kristine Thompson and Gregory I. Thomson, effective December 16, 2015.

Furthermore, the Senior Officer appointments for RFHL, also effective December 16 2015, are Nigel Baptiste, appointed as President and Chief Executive Officer (Designate), Jacqueline Quamina, appointed as Corporate Secretary & Group General Counsel; and Parasram Salickram, appointed as Group Chief Financial Officer.

The Directors of Republic Bank (formerly "FINCOR") are Ronald F. deC. Harford - Chairman, David-Dulal-Whiteway - Managing Director, Nigel Baptiste, Derwin Howell, Kristine Thompson, Shazan Ali, Gregory I. Thomson, Alison Lewis, Chandrabhan Sharma and Peter Inglefield. These changes to the directorship of Republic Bank took effect on December 16, 2015.

Jacqueline Quamina
Corporate Secretary/General Counsel

December 16, 2015



Republic Bank Announces Formation of Holding Company

Port of Spain, Trinidad, Wednesday, December 16, 2015: Republic Bank is pleased to announce that the formation of its holding company, Republic Financial Holdings Limited (RFHL), was completed on December 16, 2015.

The restructuring was effected by a vesting order under the Financial Institutions Act, Chap 79:09, in Trinidad and Tobago, and successfully brings the structure of the Republic Bank Group in line with international best practices to facilitate future growth.

RFHL President, David Dulal-Whiteway noted that the Bank had grown significantly over the years, resulting in the company performing the dual role of a licensed commercial bank and the holding company.

“While these roles have been well managed to date, the Bank is looking for a structure that is more sustainable in the future, and will facilitate even more effective management and good governance. The need for this restructuring has been made more pressing as we extend our presence in markets across different regions.”

Under the holding company structure, the Group plans to capitalise on greater operational efficiency and strategic focus that will lead to increased value for clients, employees and shareholders.

Effective December 16, 2015, the Directors of RFHL (formerly “Republic Bank”) are Ronald F. deC. Harford – Chairman, David Dulal-Whiteway – President and Chief Executive Officer, Shazan Ali, Dawn Callender, Dr. Terrence W. Farrell, Alison Lewis, William P. Lucie-Smith, Russell Martineau S.C, Kristine Thompson and Gregory I. Thomson.

Following the change, Republic Holdings Limited will now be the parent of all the banks in the Group – Republic Bank Limited, Republic Bank (Guyana) Limited, Republic Bank (Barbados) Limited, Republic Bank (Grenada) Limited, HFC Bank (Ghana), Republic Bank (Suriname) N.V and Republic Bank (Cayman) Limited. Republic Financial Holdings Limited will also be the parent of Republic Securities Limited and a few other associates.



The trading symbol of the new listed entity on the Trinidad and Tobago Stock Exchange will be RFHL.

The change will have no impact on the share price as there is no change in the commercial operation of the Group. The restructuring will not have any impact on the Group's financial statement, and will have no negative impact on the Bank's operations, programmes, customers, employees or shareholders.

For more information and additional financial data, please visit www.republicfinancialholdings.com

###

Disclaimer: This media release contains forward-looking statements, which are statements that are not based on historical information.

Forward-looking statements reflect current views with respect to future events. The words "anticipate", "believe", "expect", "plan", "estimate", "intend", "will", "may", "should", "forecast", "project" and similar expressions identify forward-looking statements. There is significant risk that these predictions and other forward-looking statements will not prove to be accurate. Such forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. All these statements included in the circular that address activities, events or developments that Republic Bank Limited anticipates will or may not occur in the future, including such things as future capital structure (including the amount and nature thereof), dividends, business strategies and measures to implement such strategies, competitive strengths, goals, expansion and growth, or references to the future success of Republic Bank Limited, their respective subsidiaries and the companies joint ventures or partnerships. Actual results could differ materially from those reflected in the forward looking statements as a result of (i) certain of those factors described in the circular, (ii) general economic, market or business conditions (iii) the opportunities (or lack thereof) that may be presented to and pursued by Republic Bank Limited (iv) competitive actions by other companies, (v) changes in laws and (vi) other factors, many of which may be beyond the control of Republic Bank Limited.



Republic Bank Limited

The foregoing list of important factors is not exhaustive and other factors could also adversely affect the reorganisation and the future results of Republic Financial Holdings Limited. The forward-looking statements only speak as of the date of the shareholder circular. When relying on forward-looking statements to make decisions with respect to Republic Financial Holdings Limited you should carefully consider the foregoing important factors and other uncertainties and potential events. Readers are cautioned not to place undue reliance on forward-looking information because it is possible that predictions, forecasts, projections and other forms of forward-looking information will not be achieved and historical results and market data may not be indicative of future results and market prospects.

Sparkle Ferreira

From: Janine Carrera
Sent: Wednesday, December 16, 2015 1:52 PM
To: Records Mgt
Cc: Ayoub Barcoo
Subject: FW: Letter dated 16.12.15
Attachments: Dir. Market Reg &Surv. TT SECURITIES EXC. COMM Ltr. dd 16.12.201512162015....pdf

Follow Up Flag: Follow up
Flag Status: Completed



Good day,

Please see the attachment and the email trail below for filing.

Regards,

Janine Carrera

Senior Financial Research Officer, MR&S

From: Janine Carrera
Sent: Wednesday, December 16, 2015 1:51 PM
To: 'Andrea De Matas'; Ayoub Barcoo
Cc: Material Changes; Jacqueline Quamina; Joel Chadha
Subject: RE: Letter dated 16.12.15

Good day Ms. DeMatas,

I acknowledge receipt. We shall review and revert if necessary.

Regards,

Janine Carrera

Senior Financial Research Officer, MR&S

From: Andrea De Matas [<mailto:adematas@republictt.com>]
Sent: Wednesday, December 16, 2015 12:03 PM
To: Ayoub Barcoo
Cc: Material Changes; Jacqueline Quamina; Janine Carrera; Joel Chadha
Subject: Re: Letter dated 16.12.15

Dear Mr. Barcoo,

We enclose for your kind attention our letter dated 16th December, 2015.

The original will be forwarded to you shortly.

Kind Regards

Andrea de Matas | Manager – Legal Services | Republic Bank Limited | 9-17 Park Street | Port of Spain | Trinidad and Tobago

☎ 868-625-3617 Ext. 3181 | 📠 868-627-2152 | ✉ adematas@republictt.com | 🌐 <http://www.republictt.com>

Call us on 625-4411 today or visit our website at www.republictt.com for more information.

The information contained in this email transmission is confidential and may be privileged. If you are not the intended recipient you are hereby notified that any use, dissemination or copying of this transmission (including any attachments) is strictly prohibited. If you have received this email in error please notify the sender immediately by email reply and then delete it from your system. Thank you.