



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 FINANCIAL HOLDINGS LIMITED

2. DATE OF MATERIAL CHANGE

Date of material change
29 th August, 2018

3. DESCRIPTION OF MATERIAL CHANGE

Description of material change
<p>Further to Republic Financial Holdings Limited's ("RFHL") letter dated 6th August, 2018, we confirm that pursuant to a resolution of its Board of Directors passed on August 29th, 2018, RFHL through its Barbadian subsidiary, Republic Bank Trinidad and Tobago (Barbados) Limited ("RBTTBL"), has decided to make a partial offer to the shareholders to acquire a majority shareholding up to 74.99% in Cayman National Corporation Limited ("CNC"), subject to regulatory approval.</p> <p>In terms of next steps, CNC's board will convene a board meeting to consider and if thought appropriate, approve the above mentioned offer. If the said offer is approved CNC will then enter into an implementation agreement with RFHL and RBTTBL which will govern the terms of the partial offer.</p> <p>To note, the information recited here is contained in RFHL's letter dated 3rd September, 2018 which was submitted to the SEC on the same date.</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?	✓	

If "No"

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

State the reasons for applying for the exemption

In keeping with what was advised to the public in RFHL's Notice published on 8th August, 2018 in two (2) daily newspapers, we propose to issue a publication on this matter within 7 days of the implementation agreement being executed between the parties or when an offer is made.

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Kimberly Erriah-Ali
Position in Organization	Corporate Secretary
Residential Address	
Work Phone	1-868-625-3617 ext. 3345
Fax Phone	1-868-625-1336
Mobile Phone	
Email Address	kerriah@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.

KIMBERLY
ERRIAH-ALI

Print Name



Signature

CORPORATE
SECRETARY

Position

17th
September,
2018

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): _____