



For Public Disclosure

To: South Pacific Stock Exchange ("SPSE")
Level 2, Plaza One
Provident Plaza
33 Ellery Street, Suva
Fiji. *

BY EMAIL: info@spse.com.fj

Re: Further Market Update On Potential Share Purchase

14th November 2017

The directors of FijiCare Insurance Limited ("FIL") announce that they have been advised by FIL's major shareholders (Aequi Libria Associates Insurance Broker Limited, Stronghold Investment Inc. and Peter McPherson) that they have indicated their acceptance of an offer from Mount Sophia Ventures (Fiji) Limited ("MSV") for the sale of 5,760,016 ordinary shares (representing 70.23% of FIL's total issued shares) subject to certain conditions.

It is now expected that MSV will issue a Bidder's Statement to all shareholders in FIL pursuant to the Takeover provisions of the Companies Act 2015 in the next few weeks.

MSV has advised that it wishes to acquire between 75% and 80% of the issued shares in FIL at a price of FJD1.10 per share. Offers will be made to all shareholders and should acceptances from shareholders exceed 80% of the total issued shares, individual transactions will be scaled on a pro-rata basis. MSV plans for FIL to continue as a public company listed on the South Pacific Stock Exchange and does not intend to proceed to a compulsory acquisition of the remaining 20% of shares or any part thereof.

The Bidder's Statement will be followed by the issuance of a Target Statement by FIL including a recommendation by the Board of FIL (independent director) to shareholders on whether to accept or reject the offer being made by the Bidder. The Board recommendation will be supported by an Independent Adviser's Report.

The Bidder's Statement and/or Target Statement will include detailed information on the fundamentals of the company and its future direction and other changes pursuant to the takeover.

The proposed transaction is subject to various regulatory approvals including approvals by the Reserve Bank of Fiji (under the Insurance Act and Companies Act), the Reserve Bank of Vanuatu and the South Pacific Stock Exchange.

"better health for Fiji"

A further announcement will be made when the Bidder's Statement is received from MSV.

As previously announced, trading in FIL shares has been suspended by the SPSE until Friday 17 November 2017 pursuant to a request from the Board of FIL.



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VICTOR ROBERT
COMPANY SECRETARY



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PETER MCPHERSON
MANAGING DIRECTOR