

PRESS RELEASE

VOLUNTARY SUSPENSION LIFTED FOR FIJICARE INSURANCE LIMITED (FIL) SHARES

The South Pacific Stock Exchange (SPSE or Exchange) has today lifted the voluntary suspension in trading for FijiCare Insurance Limited (FIL).

The suspension was related to the proposed acquisition of a majority shareholding in FIL by Mount Sophia Ventures (Fiji) Limited and the continuing process under which FIL needed to seek relevant regulatory approvals from the Reserve Bank of Fiji (RBF) for the registration of the Target's Statement. The Target's Statement accompanied by an Independent Valuation Report as well as the earlier submitted Bidder's Statement was released to the market on Tuesday, 6th March 2018. These documents are also available at FIL's office and the FIL and SPSE websites respectively.

SPSE Chief Executive Officer, Ms Krishika Narayan said that, "as front-line regulators of the stock market, the Exchange has been closely monitoring the proposed transaction to ensure adequate and timely information is released for the purpose of informed decision-making by the FIL shareholders. The Exchange welcomes the decision by FIL to place voluntary suspension in trading of its shares whenever required from the initiation of this proposed transaction as this assists us to maintain an orderly market and avoid any ill-informed and speculative trading in FIL shares. SPSE has been receptive to the decision by FIL to continue the voluntary suspension in trading of FIL shares over last week and subsequent to the release of the Target's Statement and the Independent Valuation Report in order to allow shareholders adequate time to consider all relevant information."

Ms Narayan concluded by saying that FIL shareholders are urged to carefully read and consider the information that has been released regarding the proposed transaction and if required, FIL shareholders may also seek advice from a licensed Investment Adviser before making a final decision on the proposed offer. She further added that shareholders who decide to accept the proposed offer must submit the completed Transfer and Acceptance form by no later than 5pm on 23rd April 2018.

Trading in FIL shares will resume with immediate effect and licensed broker representatives can now execute FIL orders for their clients.

Should you require any further information on the matter, please do not hesitate to contact us.

Krishika Narayan
Chief Executive
12th March 2018