

WATERLOO INVESTMENT HOLDINGS LIMITED ANNOUNCES ACQUISITION OF CARIBBEAN INVESTMENT HOLDINGS LIMITED

16 September 2022 – Waterloo Investment Holdings Limited ("Company" or "WIHL") today announces that the drag notice period as required by the Drag Mechanism in the articles of association of Caribbean Investment Holdings Limited ("CIHL") has expired, and as a result the Company has acquired the entire issued share capital of CIHL, a leading provider of financial services in Belize.

The Acquisition was implemented through a share for share exchange. New Company shares were issued to CIHL shareholders at a ratio of 1.25 new Company shares for every 1 CIHL share held by CIHL shareholders. The Exchange Ratio resulted in an implied premium for CIHL shareholders.

Following this announcement, CIHL will shortly de-list from the Bermuda Stock Exchange.

This announcement is released further to an announcement made by the Company on 25 August 2022, and defined terms in this announcement have the same meaning as in that prior announcement.

For further information contact:

Waterloo Investment Holdings Limited at 101 Governors Road, Leeward, Providenciales, Turks & Caicos Islands, B.W.I. or send an email via the Company's web site <http://www.wihl.com>.

Additional information

This announcement does not constitute an offer to the public requiring an approved prospectus. Accordingly, this document is not a prospectus. This announcement does not constitute or form part of an offer for sale or solicitation of an offer to purchase or subscribe for securities in the United States, Canada, Australia, South Africa, Japan or any other jurisdiction and the securities referred to herein have not been registered under the securities laws of any such jurisdiction. The Company's shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold, directly or indirectly, in the United States, absent registration under or an exemption from, or transaction not subject to, the registration requirements of, the Securities Act. No public offering of securities is being made in the United States or in any other jurisdiction.