



Banks Holdings Limited

## NOTICE TO ALL SHAREHOLDERS OF BANKS HOLDINGS LIMITED (BHL)

The Directors of Banks Holdings Limited ('the Company'), represented by a Special Committee of the Board, wish to inform shareholders that the Company has received a Notice of Variation dated November 3, 2015 from A.M. Caribbean Development Ventures Ltd ("AMC") to shareholders, which seeks to amend its Offer and Take Over Bid Circular dated October 20, 2015 to acquire all of the remaining issued Common Shares in the Company by increasing the cash price to \$6.00 Barbados currency per Common Share ("AMC Amended Offer").

**Accordingly, please be advised that the Board shall issue its response to the AMC Amended Offer by way of a Directors' Circular to shareholders which shall be issued and mailed not later than Monday, November 9, 2015.** The AMC Amended Offer terminates on Friday, December 4, 2015 at 3.00 p.m. (Barbados time) unless withdrawn or extended by AMC.

**In the meantime, shareholders may be aware that the SLU Beverages Ltd (SLU) Amended Offer, closes on Monday, November 9, 2015, prior to the closing date of the AMC Amended Offer. No variation or extension of the SLU Amended Offer has been received by BHL. As such, shareholders are informed that it is in their interest to take professional advice on the sale of their shares while mindful of the existing timelines. In particular, if you have already tendered your shares to SLU, it would be in your interest to keep your options open as you have the right to withdraw your shares before 3.00 p.m. on Thursday, November 5, 2015 which is two business days prior to the termination of the SLU Amended Offer.**

**Dated November 3, 2015**

On behalf of the Board of Directors

**G. Anthony King**  
Chairman

**C.R.A. Cozier F.C.G.A.**  
Managing Director/CEO

