



Banks Holdings Limited

NOTICE TO ALL SHAREHOLDERS OF BANKS HOLDINGS LIMITED (“BHL”)

In accordance with Section 60 (3) of the Securities Act, Cap. 318A, Banks Holdings Limited wishes to advise that the ultimate beneficial ownership of BWPL Holdings Ltd (“BWPL”), holder of approximately 13.02% of the shares in BHL has changed. BHL has been made aware that BWPL is now owned by **ANSA McAL Limited (“ANSA McAL”)** resulting in that company now holding approximately 13.05% of the shares in the Company.

Pursuant to its obligations under the provisions of the Take Over Bid Regulations, 2002, and as a listed company on the Barbados Stock Exchange Inc., the Directors of Banks Holdings Limited (“the Company”), represented by a select committee of the Board, wish to inform shareholders that the Company has received an offer and take-over bid circular dated October 20, 2015 from A.M. Caribbean Development Ventures Ltd. (“AMCDV”) to shareholders, to acquire all of the remaining issued common shares in the Company at a cash price of \$5.20 Barbados currency per common share (“Offer”). We are notified that AMCDV is a wholly-owned subsidiary of ANSA McAL a company registered in the Republic of Trinidad and Tobago.

ANSA McAL is the ultimate parent company of a diversified group of companies engaged in trading and distribution, manufacturing, packaging and brewing, insurance and financial services and media and service industries.

Accordingly, please be advised that the Board shall issue its response to the Offer by way of a Directors’ Circular to shareholders which shall be issued and mailed no later than November 13th, 2015 being seven (7) days before the Offer terminates. The Offer terminates on November 20th, 2015 at 4:00 p.m. (Barbados time) unless withdrawn or extended by AMCDV.

In the meantime, shareholders are advised that there is now a competitive bidding environment for the Company’s shares. Shareholders should therefore be alert to the possibility of the offerors making revisions to their bids. However it should be noted that unless SLU Beverages Ltd amends their current offer, that offer shall still close on Monday, October 26th, 2015 at 3:00 p.m. If you have already tendered your shares, you have the right to withdraw your shares up to two business days prior to the termination of any offer.

Dated October 21, 2015

On behalf of the Board of Directors

A handwritten signature in black ink, appearing to be 'G. Anthony King', written over a light blue horizontal line.

G. Anthony King
Chairman

