

**CARIBBEAN INVESTMENT HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE SIX MONTHS ENDED
SEPTEMBER 30, 2016**

Belize City, Belize, December 29, 2016 -- Caribbean Investment Holdings Limited (London – AIM: CIHL; Bermuda – CIHL) (the “Company” or “CIHL”)

The Company reported a net loss from operations of \$3.8m for the six months ended September 30, 2016 (2015 – net income of \$2.5m), and a net loss per ordinary share from continuing operations for the six months of \$0.04 (2015 – net income per share of \$0.03).

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Note: This and other press releases are available at the Company's web site: <http://www.cihltd.co>.

Background Information

Caribbean Investment Holdings Limited (CIHL) is a parent holding company with no independent business operations or assets other than its investments in its subsidiaries, intercompany balances and holdings of cash and cash equivalents. CIHL's businesses are conducted through its subsidiaries. The Belize Bank Limited (BBL) is incorporated and based in Belize and focuses on the provision of financial services and lending to domestic clients. Belize Bank International Limited is incorporated and based in Belize and focuses on the provision of financial services and lending to international clients. CIHL also owns an international corporate services business based in Belize, which operates as Belize Corporate Services Limited. Within Belize, BBL is the largest, full service commercial and retail banking operation with a head office in Belize City and eleven branches extended into each of the six districts of Belize. The principal operations of BBL are commercial lending, consumer lending, deposit taking and related banking activities.

Caribbean Investment Holdings Limited

Financial Information

Summarized Consolidated Statements of Comprehensive Income (unaudited)

US dollars in millions except per share data

6 months ended September 30	2016	2015
	\$m	\$m
Financial Services		
Interest income	21.3	17.1
Interest expense	(3.6)	(4.0)
Net interest income	17.7	13.1
Provision for loan losses	(12.6)	(4.9)
Net non-interest expense	(5.4)	(2.9)
Operating (loss) income - Financial Services	(0.3)	5.3
Corporate expenses	(1.7)	(1.5)
Net (loss) income before tax	(2.0)	3.8
Taxation	(1.8)	(1.3)
Net loss income after tax and before other comprehensive income	(3.8)	2.5
Other comprehensive income:		
Unrealized gains (losses) on securities	0.3	(0.9)
Comprehensive (loss) income	(3.5)	1.6
(Loss) income per ordinary share:		
Basic and diluted:		
Net (loss) income	\$ (0.04)	\$ 0.03
Number of shares - basic and diluted	99.9m	99.9m

Summarized Consolidated Statements of Changes in Shareholders' Equity (unaudited)

US dollars in millions

	Share capital \$m	Additional paid in capital \$m	Treasury shares \$m	Retained earnings \$m	Total \$m
At March 31, 2015	0.6	52.8	(21.7)	26.0	57.7
Accumulated other comprehensive income	-	-	-	(0.6)	(0.6)
Net loss	-	-	-	0.6	0.6
At March 31, 2016	0.6	52.8	(21.7)	26.0	57.7
Accumulated other comprehensive income	-	-	-	0.3	0.3
Net loss	-	-	-	(3.8)	(3.8)
At September 30, 2016	0.6	52.8	(21.7)	22.5	54.2

Summarized Consolidated Balance Sheets (unaudited)

US dollars in millions

	September 30	March 31
	2016	2016
	\$m	\$m
Assets		
Financial Services		
Cash, cash equivalents and due from banks	186.2	172.1
Interest-bearing deposits with correspondent banks	7.6	15.0
Government of Belize securities	34.0	-
Other securities	29.1	11.8
Current assets	256.9	198.9
Loans - net	275.4	288.7
Property, plant and equipment - net	15.8	16.3
Government of Belize receivable	27.4	25.2
Other assets	20.1	17.5
Total Financial Services assets	595.6	546.6
Corporate		
Cash and cash equivalents	3.7	4.9
Other current assets	0.6	0.4
Total assets	599.9	551.9
Liabilities and shareholders' equity		
Financial Services		
Deposits	524.2	475.5
Interest payable	3.9	3.8
Other liabilities	9.4	6.8
Total Financial Services liabilities	537.5	486.1
Corporate		
Current liabilities	8.2	8.1
Total liabilities	545.7	494.2
Total shareholders' equity	54.2	57.7
Total liabilities and shareholders' equity	599.9	551.9

Summarized Consolidated Statements of Cash Flows (unaudited)
US dollars in millions

6 Months ended September 30	2016 \$m	2015 \$m
Cash flows from operating activities		
Net (loss) income from operations	(3.8)	2.5
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	0.8	0.9
Provision for loan losses	6.6	4.9
Decrease in interest payable	0.1	0.1
Changes in assets and liabilities - net	(2.3)	-
Net cash provided by operating activities	1.4	8.4
Cash flows from investing activities		
Purchase of property, plant and equipment (net of disposals)	(0.3)	(0.6)
Decrease in interest-bearing deposits with correspondent banks	7.4	45.1
(Increase) decrease in investment securities	(17.3)	32.0
(Increase) in Government of Belize securities and receivables	(34.0)	-
Decrease in loans (net of charge-offs) to customers	6.7	0.8
Net cash (utilized) provided by investing activities	(37.5)	77.3
Cash flows from financing activities		
Increase (decrease) in deposits	48.7	(99.7)
Other movements	0.3	(0.9)
Net cash provided (utilized) by financing activities	49.0	(100.6)
Net change in cash, cash equivalents and due from banks	12.9	(14.9)
Cash, cash equivalents and due from banks at beginning of period	177.0	183.6
Cash, cash equivalents and due from banks at end of period	189.9	168.7
Cash - financial services	186.2	168.2
Cash - corporate	3.7	0.5
	189.9	168.7