

**CARIBBEAN INVESTMENT HOLDINGS LIMITED ANNOUNCES RESULTS FOR THE  
THIRD QUARTER ENDED DECEMBER 31, 2015**

Belize City, Belize, March 1, 2016 -- Caribbean Investment Holdings Limited (London – AIM: CIHL; Bermuda – CIHL) (the “Company” or “CIHL”)

The Company reported a net loss from operations of \$3.7m for the three months ended December 31, 2015 (2014 – net loss of \$4.0m), and a net loss per ordinary share from continuing operations for the three months of \$0.04 (2014 – net loss per share of \$0.04). The Company reported a net loss from operations of \$1.2m for the nine months ended December 31, 2015 (2014 – net loss of \$2.0m), and a net loss per ordinary share from continuing operations for the nine months of \$0.01 (2014 – net loss per share of \$0.02).

Following its recent name change, the Company announces its new website address – [www.cihltd.co](http://www.cihltd.co). Shareholders may now visit this website to obtain details about the Company, including information required to be disclosed in accordance with AIM Rule 26.

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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

	3 months ended December 31, 2015 \$m	3 months ended December 31, 2014 \$m	9 months ended December 31, 2015 \$m	9 months ended December 31, 2014 \$m
<b>Financial Services</b>				
Interest income	7.9	10.9	25.0	31.5
Interest expense	(2.0)	(2.2)	(6.0)	(6.7)
Net interest income	5.9	8.7	19.0	24.8
Provision for loan losses	(6.2)	(5.1)	(11.1)	(10.9)
Net non-interest expense	(2.0)	(2.2)	(4.9)	(6.1)
Operating (loss) income - Financial Services	(2.3)	1.4	3.0	7.8
Corporate expenses	(0.7)	(0.7)	(2.2)	(2.8)
<b>Net income before tax</b>	<b>(3.0)</b>	<b>0.7</b>	<b>0.8</b>	<b>5.0</b>
Taxation	(0.7)	(4.7)	(2.0)	(7.0)
<b>Net loss after tax and before other comprehensive income</b>	<b>(3.7)</b>	<b>(4.0)</b>	<b>(1.2)</b>	<b>(2.0)</b>
Other comprehensive income:				
Unrealized gains (losses) on securities	0.2	(0.4)	(0.7)	0.1
<b>Comprehensive income</b>	<b>(3.5)</b>	<b>(4.4)</b>	<b>(1.9)</b>	<b>(1.9)</b>
Loss per ordinary share:				
Basic and diluted:				
Net loss	\$(0.04)	\$(0.04)	\$(0.01)	\$(0.02)
Number of shares - basic and diluted	99.9m	99.9m	99.9m	99.9m

## Summarized Consolidated Balance Sheets (unaudited)

US dollars in millions

	December 31	March 31
	2015	2015
	\$m	\$m
<b>Assets</b>		
<b>Financial Services</b>		
Cash, cash equivalents and due from banks	172.3	183.6
Interest-bearing deposits with correspondent banks	7.3	55.9
Other securities	17.7	46.2
<b>Current assets</b>	<b>197.3</b>	<b>285.7</b>
Loans - net	305.6	320.5
Property, plant and equipment - net	16.3	16.4
Government of Belize receivable	18.3	18.0
Other assets	6.5	8.2
<b>Total Financial Services assets</b>	<b>544.0</b>	<b>648.8</b>
<b>Corporate</b>		
Cash and cash equivalents	1.5	0.1
Other current assets	4.5	6.1
<b>Total assets</b>	<b>550.0</b>	<b>655.0</b>
<b>Liabilities and shareholders' equity</b>		
<b>Financial Services</b>		
Deposits	476.7	577.3
Interest payable	3.5	3.7
Other liabilities	5.6	8.2
<b>Total Financial Services liabilities</b>	<b>485.8</b>	<b>589.2</b>
<b>Corporate</b>		
Current liabilities	8.4	8.1
<b>Total liabilities</b>	<b>494.2</b>	<b>597.3</b>
<b>Total shareholders' equity</b>	<b>55.8</b>	<b>57.7</b>
<b>Total liabilities and shareholders' equity</b>	<b>550.0</b>	<b>655.0</b>

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

9 Months ended December 31	2015	2014
	\$m	\$m
<b>Cash flows from operating activities</b>		
Net (loss) income from operations	(1.2)	(2.0)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	1.3	1.4
Provision for loan losses	10.9	10.9
Decrease in interest payable	(0.2)	(1.0)
Changes in assets and liabilities - net	0.7	24.2
<b>Net cash provided by operating activities</b>	<b>11.5</b>	<b>33.5</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (net of disposals)	(1.2)	(0.5)
Decrease in interest-bearing deposits with correspondent banks	48.6	(20.6)
Decrease (increase) in investment securities	28.5	(0.9)
(Increase) in Government of Belize securities and receivables	-	(15.8)
Decrease in loans (net of charge-offs) to customers	4.0	(16.7)
<b>Net cash provided by investing activities</b>	<b>79.9</b>	<b>(54.5)</b>
<b>Cash flows from financing activities</b>		
(Decrease) in deposits	(100.6)	(18.1)
Other movements	(0.7)	0.1
<b>Net cash (utilized) by financing activities</b>	<b>(101.3)</b>	<b>(18.0)</b>
<b>Net change in cash, cash equivalents and due from banks</b>	<b>(9.9)</b>	<b>(39.0)</b>
<b>Cash, cash equivalents and due from banks at beginning of period</b>	<b>183.7</b>	<b>174.5</b>
<b>Cash, cash equivalents and due from banks at end of period</b>	<b>173.8</b>	<b>135.5</b>
Cash - financial services	172.3	135.4
Cash - corporate	1.5	0.1
	<b>173.8</b>	<b>135.5</b>