

CARIBBEAN INVESTMENT HOLDINGS LIMITED ANNOUNCES PURCHASE OF PROPERTY PORTFOLIO

March 22, 2022 – Caribbean Investment Holdings Limited (Bermuda – CIHL) (the “Company” or “CIHL”) announces that it has acquired a portfolio of properties from its majority shareholder, Lord Ashcroft, for a total consideration of US\$20,456,500. The consideration paid by the Company to Lord Ashcroft for the acquisition is comprised of a US\$56,500 cash payment and the issuance of US\$20,400,000 Fixed Rate 3 Per Cent Unsecured Loan Notes.

The Board believes that the acquisition of the portfolio will be commercially beneficial to the Company going forward.

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Note: This and other press releases are available at the Company's website: <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 branches extended into each of the six districts of Belize. The principal operations of the banks are commercial lending, consumer lending, deposit taking and related banking activities.