



CAYMAN ISLANDS MONETARY AUTHORITY

10th February 2015

PUBLIC NOTICE

Re: Caledonian Securities Limited and Caledonian Bank Limited – In Controllership

The public is advised that effective 10th February 2015 the Cayman Islands Monetary Authority ("the Authority") appointed Mr. Keiran Hutchison and Ms. Claire Loebell ("the Controllers") of the firm of Ernst & Young Ltd., to assume control of the affairs of Caledonian Securities Limited ("CSL") pursuant to section 17(2)(viii) of the Securities Investment Business Law (2011 Revision). On that same date, the Authority appointed Mr. Hutchison and Ms. Loebell to assume control of the affairs of Caledonian Bank Limited ("CBL" and, together with CSL, the "Licensees") pursuant to section 18(1)(v) of the Banks and Trust Companies Law (2013 Revision).

Effective with this appointment the Controllers assumed immediate control of the affairs of CBL and have all the powers necessary, to the exclusion of any operator, to administer the affairs of CBL in the best interests of its depositors, investors, and creditors. The Controllers also assumed immediate control of the affairs of CSL and has all the powers necessary, to the exclusion of any operator, to administer the affairs of CSL in the best interests of its clients, investors, and creditors. The Controllers are also responsible for assessing the financial position of the Licensees and submitting a report to the Authority by a date to be specified.

Written enquiries to the Controllers should be forwarded to Barry MacManus by email at barry.macmanus@ky.ey.com or telephone (345) 814-8997.