

PROVEN

PRESS RELEASE

January 10, 2020

PROVEN To Issue New Share Offer

PROVEN Investments Limited (PIL/PROVEN) has today advised the Jamaica Stock Exchange (JSE) of its intention to launch an invitation to the public in Jamaica to participate in an Additional Public Offer (APO) of ordinary shares.

Since pioneering the private equity industry a decade ago and demonstrating a prolific track record for successfully acquiring holdings in key industries and businesses that align with its investment philosophy; PROVEN was historically the first to list on the Jamaica Stock Exchange (JSE) USD Market and subsequently on the J\$ Main Market. Successively PROVEN raised additional funding through rights issues of ordinary shares, preference share issues, and debt issues and from the capital raised, has been on a journey that has seen consistent return of both healthy dividends and capital appreciation to shareholders whilst boasting a strong deal pipeline.

In reinforcing the message to prospective applicants; Christopher Williams, President & CEO, PROVEN Management Limited, Investment Managers for PROVEN Investments Limited, outlined the strategy and opportunity the APO present “I welcome all your interest in participating in what will actually be the first time PROVEN has made an unrestricted offering of ordinary shares to the public. While its ordinary shares have been listed on the JSE since July 2011, PROVEN has never before conducted an offering of ordinary shares that is open to participation by every member of the investing public in Jamaica.” Said Williams. “The company’s remarkable growth coming from a single entity at inception in 2010, and now holding a substantial portfolio of investments in Jamaica, the Cayman Islands, St. Lucia and beyond, along with solid financial performance; are indicative that PROVEN’s team remains committed to the original mission of pursuing opportunities, wherever found, to generate an above-average, sustainable return on its investments for the ultimate benefit of its shareholders.”

PROVEN is raising funds to ensure that it has sufficient access to equity to support the short to medium term strategic focus

Following the announcement, it is hoped to obtain all regulatory approvals in order to facilitate the opening of the APO to the Public in February 2020. A full Prospectus and details of the Offer will also be released once all regulatory approvals have been obtained.

PROVEN Investments Limited (PIL) is a publicly held investment firm. Its **main investment strategies** are in – **Private Equity; Tradable Securities and Real Estate**. Currently our diversified holdings are:

Private Equity:

- **Financial Services**

JMMB Group Limited; BOSLIL Bank Limited in St. Lucia with rep offices in Panama and Uruguay; International Financial Planning (Cayman) Limited (IFP); Access Financial Services Limited; and PROVEN Wealth Limited (now merged with PROVEN Fund Management Limited);

- **Real Sector**

Dream Entertainment Limited.

Real Estate:

PROVEN Real Estate Investment Trust (PREIT)

Residential Developments – Sullivan (Mannings Hill); Eight (Kings Way Kgn 10); Millsborough Kgn 6 – Giau and Cesar; VIA at Braemar; Bloomfield (Mandeville); Mystic Ridge (St. Ann)

Commercial Developments –

- **Sale:** Gladstone; Bloomfield
- **Rental/Lease:** Portmore Pines; 53 Newport West

For more information, please visit <http://www.weareproven.com>

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