

# PROVEN

PRESS RELEASE

March 13, 2020

## PROVEN Suspends Share Offer

PROVEN Management Limited, investment managers of PROVEN Investments Limited (“PROVEN”/PIL), advises on behalf of PROVEN that the Board of PROVEN has taken the decision to suspend its Additional Public Offering (APO) of PROVEN shares with effect from Friday, March 13, 2020.

This decision has been taken as a result of the heightened disruption triggered by the intensification of the coronavirus COVID-19 pandemic. In the meantime, refunds of subscription amounts already paid in will be made to investors in accordance with the refund information provided and outlined in the Prospectus.

In advising the decision, Christopher Williams, President and CEO of PROVEN Management Limited was pointed in saying “We are extremely mindful of the current environment amidst the COVID19 pandemic. We support and encourage the focus on our health, family and nation; as we all prepare to manage the national and global impact. We urge everyone to stay safe, continue to exercise sound responsibility within your homes, work and communities. Jamaica will pull through; let us now demonstrate our strong resilience that we are known for. Then we will talk business soon...” said Williams.

Actions have been taken to notify the relevant regulators and partners and PROVEN expresses appreciation for the show of continued support and confidence. Further updates will be provided in the event that circumstances change.

**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 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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Belinda Williams,  
Head, Marketing & Communications  
Email: [bwilliams@weareproven.com](mailto:bwilliams@weareproven.com) | Tel. (876) 470-9878