

PROVEN

PRESS RELEASE

June 4, 2020

PROVEN Won't Lift Suspension for New Share Offer; allows it to close

This serves as an update on the PROVEN Investment Limited ("PROVEN"/PIL) Additional Public Offer (APO), that is scheduled to be closed on June 5, 2020. PROVEN Management Limited, investment managers of PROVEN, advises on behalf of PROVEN that the APO will be closed in accordance with the effective extension timeline outlined on March 30, 2020.

Christopher Williams, Co-Founder and CEO of PROVEN Management Limited explained "At this time we are happy with how the virus is being managed and remain confident of a solid post-covid19 outcome. However, whilst the management of the pandemic is promising; equity market conditions remain weak, so we are choosing to monitor and stay out at this time."

In closing Williams encouraged everyone to continue to be safe and to remain positive as we manage this global challenge. He also acknowledged and thanked everyone for the positive responses to the APO and invited them to – Stay tuned.

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; AVISTA 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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