



MATERIAL CHANGE REPORT

Pursuant to section 64 of the Securities Act, 2012 and by-law 50 of the Securities (General) By-Laws, 2013

1. NAME OR REPORTING ISSUER

Name of Reporting Issuer
GUARDIAN HOLDINGS LIMITED 1 Guardian Drive, Westmoorings, Trinidad

2. DATE OF MATERIAL CHANGE

Date Of Material Change
November 30, 2015

3. DESCRIPTION OF MATERIAL CHANGE

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<p>Guardian Holdings Limited (GHL) has been notified that:</p> <ul style="list-style-type: none">• The National Commercial Bank of Jamaica Limited (NCBJ) that NCBJ has agreed to purchase 29.9% stake in GHL.• This acquisition will be achieved through a private sale of GHL shares held the International Finance Corporation and by companies owned by the Lok Jack and Ahamad families.• Even though they will sell a portion of their shareholding to NCBJ the Lok Jack and Ahamad families will continue to hold a significant stake of approximately 22% of GHL. <p>The successful completion of this transaction is subject to regulatory approvals in both Trinidad and Tobago and Jamaica.</p> <p>A paid announcement relative to this transaction was published on December 1, 2015 in three (3) local newspapers in connection with this change and copies of such publications are attached for ease of reference.</p>

4. DETAILS OF PUBLICATION OF MATERIAL CHANGE

	Yes	No
Will you be seeking an exemption from publishing a notice in accordance with section 64(2) of the Securities Act 2012?		x

If "No"

Date of Publication of Notice (dd/mm/yyyy)
December 1, 2015

If "Yes"

State the reasons for applying for the exemption

N/A

5. DETAILS OF SENIOR OFFICER

Name (First name, Last name)	Fe Lopez-Collymore
Position in Organization	Corporate Secretary and General Counsel
Residential Address	
Work Phone (1-xxx-xxx-xxxx)	1-868-632-5433 (ext. 2606)
Fax Phone(1-xxx-xxx-xxxx)	1-868-632-5695
Mobile Phone (1-xxx-xxx-xxxx)	
Email Address	Fe.Lopez-Collymore@ghl.co.tt

6. DATE, CERTIFICATION AND SIGNATURE

I hereby certify that the statement and information contained in this form and any attachment hereto are true and correct to the best of my knowledge and belief and submitted in compliance with the provisions of the Securities Act, 2012. I understand that any misrepresentation, falsification or material omission of information on this application may result in a breach of the Securities Act, 2012.

Fe Lopez-Collymore



Corporate Secretary
& General Counsel

December 4, 2015

Print Name

Signature

Position

Date

FOR OFFICIAL USE ONLY

Tool	ID Information
Registrant's number	
Director's Number	
Document/Record number	
Record's Management Date Received (dd/mm/yy)	

Approved By : _____ Date (DD/MM/YYYY) _____