

SAGICOR FINANCIAL CORPORATION

NOTICE TO SHAREHOLDERS

Sagicor Financial Corporation is pleased to announce the opening of a Rights Issue of 12,269,938 Common Shares at USD 1.63 or BBD 3.26 per New Common Share and a New Issue of 120,000,000 New Convertible Redeemable Preference Shares at USD 1.00 or BBD 2.00 per New Convertible Redeemable Preference Share.

An Offering Circular dated 15 June 2011, Shareholder Guide and Application Forms have been sent through the post to Qualifying Shareholders (Shareholders resident in Barbados and Trinidad and Tobago). If Qualifying Shareholders do not receive their Circular and accompanying documents by Friday, 17 June 2011, they should contact the Subscription Agent in Barbados or in Trinidad and Tobago to obtain information on their Rights and the New Preference Shares Issue. All queries should be directed to the following Subscription Agents:

<p><i>In Barbados</i> (for Shareholders resident in Barbados): Royal Fidelity Merchant Bank & Trust (Barbados) Limited Royal Fidelity House #27 Pine Road St. Michael, BB11113 Barbados</p> <p>Tel: +1 (246) 435-1955</p>	<p><i>In Trinidad and Tobago</i> (for Shareholders resident in Trinidad and Tobago): West Indies Stockbrokers Limited St. Clair Place 8 Sweet Briar Road P.O. Box 259 Port of Spain Trinidad</p> <p>Tel +1 (868) 628-9473</p>
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Expected Timetable:	
Record Date for the purpose of determining Qualifying Shareholders eligible to participate:	31 May 2011
Start of Subscription Period:	9:00 a.m. on 15 June 2011
Commencement of trading in Rights on the Barbados Stock Exchange (BSE) and Trinidad and Tobago Stock Exchange (TTSE):	20 June 2011
Latest time for splitting Provisional Allotment Letters to facilitate trading in Rights:	23 June 2011
Latest time for trading in Rights on the BSE and TTSE:	24 June 2011
Latest time and date for acceptance and payment in full:	12:00 p.m. on 28 June 2011
International Finance Corporation Subscription Date:	11 July 2011
New Common Shares and New Preference Shares to be issued:	12 July 2011
New Common Shares and New Preference Shares to be listed on BSE and TTSE:	13 July 2011
Trading in New Common Shares and New Preference Shares to commence on BSE and TTSE:	14 July 2011



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