

# ANNOUNCEMENT

**SAGICOR FINANCIAL CORPORATION** wishes to advise that, by letter dated the 29th day of November 2007, it has informed the Board of Directors of **BARBADOS FARMS LIMITED**, The Securities Commission and The Barbados Stock Exchange of its intention to make a Take-Over Bid for 100% of the shareholding in **BARBADOS FARMS LIMITED**.

This offer will be as follows:-

**\$5.00 per share to be paid or satisfied as follows:**

- (a) 65% of the purchase price by the issue of shares in Sagicor Financial Corporation
  - (b) The balance of 35% of the purchase price to be paid in cash
- (For the purposes of this offer one (1) Sagicor Financial Share is to be valued at BDS \$5.00).

The necessary documents will as soon as possible be lodged with the Securities Commission.

**SAGICOR FINANCIAL CORPORATION** is of the opinion that its proposed Take-Over Offer is superior to the offer recently made by **CLSS HOLDINGS LIMITED**.

Shareholders of **BARBADOS FARMS LIMITED** should expect to receive a formal offer and Take-Over Bid Circular giving details of the terms and conditions of **SAGICOR FINANCIAL CORPORATION'S** Offer, shortly after the necessary approvals are received from the Securities Commission.



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Dated the 2nd December 2007