

NEWS RELEASE



FOR IMMEDIATE RELEASE

June 24, 2016

Portland JSX Limited Initial Public Offering Oversubscribed by 23.5%

BURLINGTON, ONTARIO – June 24, 2016: Portland JSX Limited received an outstanding response to its Initial Public Offering (IPO) which closed on Wednesday, June 22. The company, which went to market to raise J\$1.23 billion from a total of 111,818,182 ordinary shares priced at J\$11.00 each, was oversubscribed by 23.5%, making it the largest IPO of ordinary shares ever on the Jamaica Stock Exchange.

Portland JSX Limited is an investment holding company that invests in quality businesses in the Caribbean and Latin America, primarily through Portland Caribbean Fund II, L.P. which is managed by Portland Private Equity. The company provides an opportunity for retail and institutional investors to gain access to the types of private and infrastructure investments that typically are only available to large institutional and ultra high net worth investors.

According to Robert Almeida, a Managing Partner with Portland Private Equity, the Portland JSX Limited decided to go to market in an effort to democratize investments and wealth creation.

“We are passionate about democratizing wealth creation and seek to contribute to that cause by creating investment opportunities that enable all investors to invest like the most eminent wealthy investors in the world” said Robert Almeida, Managing Partner, Portland Private Equity. “For this reason, we are pleased with the breadth of the subscription to the offering. Improving the returns Jamaicans earn on their investments is also an important contributor to economic growth.”

Portland JSX is expected to list on the main market of the Jamaica Stock Exchange within the next four weeks.

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ABOUT PORTLAND JSX LIMITED

Portland JSX Limited (“PJX”) is an international business company incorporated under the laws of St. Lucia. The primary business of PJX is that of a limited partner in the Portland Caribbean Fund II (“PCF II”). PJX may also co-invest alongside PCF II. PJX expects its revenues to be generated from income and capital gains on its direct and indirect investments.

www.portlandjsx.com

ABOUT PORTLAND PRIVATE EQUITY II, LTD.

Portland Private Equity II, Ltd. is a regular business company incorporated under the laws of Barbados and is the Investment Advisor to AIC Caribbean Fund and Portland Caribbean Fund II.

www.portlandpe.com

ABOUT PORTLAND HOLDINGS LIMITED

The Portland Group is headquartered in Burlington, Ontario, Canada. The Portland Group manages public equity, private equity as well as having direct ownership interests in a collection of diversified businesses operating in sectors that include media, tourism, telecommunications and financial services. The group includes Portland Holdings Limited, AIC Global Holdings Inc., Portland Private Equity and the Mandeville Group of companies.

www.portlandholdings.com

Contact Information:
Portland Holdings Inc.
Roberta Faria
Communications Manager
1-888-990-9155 x 7024
rfaria@mandevillepc.com

1375 Kerns Road • Suite 100 • Burlington, Ontario L7P 4V7
Tel.: 1-888-710-4242 • Fax: (905) 331-4318
www.portlandholdings.com • info@portlandholdings.com