



NEWS RELEASE

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TDC SPLITS SHARES AND MAKES BONUS ISSUE

At the 35th Annual General Meeting of the Shareholders of the St Kitts Nevis Anguilla Trading and Development Company Limited (TDC) held on Tuesday, 24 June 2008, the following resolutions were passed:

1. *“Be it resolved that the stated value of the Company’s shares be changed from \$5.00 to \$1.00 each and that each of the existing shares of a stated value of \$5.00 each in the capital of the Company be subdivided into 5 shares of a stated value of \$1.00”.*
2. *“Be it resolved that the sum of \$26,000,000 being part of the amount standing to the credit of the reserves of the Company be capitalized and that the same be applied in making payment in full at stated value of 26,000,000 shares of \$1.00 each in the Capital of the Company such shares to be distributed as fully paid among the persons who were registered as holders of the ordinary shares of the Company in the capital of the Company on the 24th day of June 2008 at the rate of one fully paid share for every one ordinary share of \$1.00 each of the Company held by such holders respectively such fully paid shares to rank for dividend as from 1st day of August 2008”.*

As a result of the subdivision and distribution pursuant to these resolutions, each shareholder on record at 24 June 2008 shall receive a total of 10 shares of a par value of \$1 in place of each share held at 24 June 2008. These transactions will be implemented on Monday 21 July 2008.

Shareholders shall receive a statement from the Eastern Caribbean Central Securities Registry Ltd (ECCSR) indicating their new account position, within a few days of the transaction date, 21 July 2008.