

SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE - OFFICIAL RELEASE

No. 1 of 2000

Date: JULY 21st, 2000

The Securities Commission of the Bahamas is the government agency mandated to regulate the securities industry in The Bahamas.

The following is disseminated for public information and primarily for shareholders and potential investors in Bahamian public companies:

1. The Securities Industry Act, 1999 came into force on May 1st, 1999.
2. Securities Exchanges, Broker-Dealer Firms, Stockbrokers, Traders, Dealers, Facilities and Associated persons are required to register with the Securities Commission
3. The Bahamas International Securities Exchange ("BISX") is at present the sole preliminarily registered Securities Exchange in the Bahamas. BISX has been authorized by the Securities Commission to trade shares of Bahamian publicly traded companies since May 12th, 2000.
4. The Securities Commission has authorized the following two Broker-Dealer Firms to trade in securities with the Bahamian public:

Colina Financial Advisors Limited ("Colina")

Fidelity Capital Markets Limited ("Fidelity")

Both firms are members of BISX.

The public is advised not to deal in shares of Bahamian public companies with any other persons or companies.

5. Questions concerning how the securities markets work and how individuals can participate in the market can be addressed to BISX, Colina or Fidelity.
6. If any individual feels that they have been or are being treated unfairly when paying for investment advice or when buying or selling shares in Bahamian publicly traded companies, a complaint may be lodged **in writing** and sent to the Manager, Securities Regulation Department, Securities Commission of the Bahamas, Charlotte House, P. O. Box N-8347, Nassau Bahamas.

The Securities Commission will be providing securities market information from time to time in the form of Official Releases, Press Releases and Informational Brochures.