



PRESS RELEASE

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CAROLINE VAN SCHELTINGA NAMED CHAIRMAN AND CEO OF WATERLOO INVESTMENT HOLDINGS LIMITED

January 20, 2012

Waterloo Investment Holdings Limited (**WIHL**) has announced the appointment of Caroline van Scheltinga as its first Chairman and CEO. With her investment banking background, Ms. van Scheltinga's responsibilities for WIHL include restructuring current properties and developing investment opportunities for the long term benefitting from tourism and economic development in the Caribbean and Central America. In the past year, Ms. van Scheltinga has been advising British Caribbean Bank Limited on its portfolio of non-performing loans.

WIHL is an international company with close to US \$600 million in investments in the Caribbean and Central America that focus on financial services, hotel management, land and resort development, growth and infrastructure investments. Through its asset-backed loans, it holds one of the largest property interest in the Turks and Caicos Islands, most notably Leeward-Riviera and Ambergris Cay. WIHL also owns approximately 25 percent of a global, highly successful edible oil processing and distribution operation headquartered in Costa Rica, as well as several palm seed plantations there.

Commenting on her recent appointment, Ms. van Scheltinga said, "WIHL has a portfolio of unique assets that I look forward to developing with our shareholders, partners and future investors. The real estate downturn hasn't left the region untouched. The Turks and Caicos Islands, however, is one of the most exquisite destinations in the Caribbean and – having welcomed 1 million visitors during 2011 – it is experiencing one of the highest tourism growth rates in the Caribbean. Investment dollars are returning to the region, particularly in the luxury segment. We are confident that WIHL will play a central role in TCI's economic development."

Ms. van Scheltinga's plans extend farther than the Turks and Caicos Islands: "WIHL's investment focus extends to the entire region, and we will continue to look for opportunities to invest in infrastructure and growth businesses."

Over the past 23 years Ms. van Scheltinga has held several leadership positions on Wall Street in the Investment Banking Departments of Jefferies & Company, Lehman Brothers and Credit Suisse. She was Head of the Telecommunications Group from 2007 – 2010 at Jefferies, Co-founder of the Restructuring Group from 2001 to 2006 and Co-Head of Emerging Telecom and Security Coverage at Lehman Brothers and until 1995 Vice President in the Investment Banking Department at Credit Suisse. Most recently, she founded and still serves as Managing Director of Blocadi Capital, an international investment banking advisory firm. Her deal experience includes leading many out-of-court restructurings in the United States and Europe, as well as significant financings and M&A transactions in a range of industries globally. Ms. van Scheltinga holds an MBA from INSEAD, Fontainebleau, France and is a graduate of Leiden University, Leiden, the Netherlands, where she obtained a Masters of Laws with honors.

WIHL was incorporated in the British Virgin Islands on October 26, 2011 to replace BCB Holdings Limited, parent of The Belize Bank Limited and British Caribbean Bank International Limited, as the primary holding company for all its non-Belizean and several of its offshore assets. WIHL shares are traded by JP Jenkins (London) on a matched bargain basis. Other directors on WIHL's board are Philip Osborne, Peter Gaze – CFO, Andrew Ashcroft – COO and Philip Johnson.

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Note: This and other press releases are available at WIHL's website:
<http://www.wihl.com>