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Media Statement | Monday 14th July 2014 | For Immediate Release

BSP on Market Share Buy Back 2014

The Bank of South Pacific has resolved to conduct an on market buyback of some of its shares. A buyback is an undertaking by a company to buy back its own shares from its shareholders. BSP intends to buy back up to K15 million worth of shares which at current prices, represents less than 0.5% of BSP's issued shares. The buyback will be implemented on 14 July 2014 for a maximum period of 12 months. The Company's shareholders are now invited to sell to BSP up to 1000 shares of each registered holding. Any shares bought back will be cancelled.

The buyback is being undertaken as part of BSP's capital management strategy aimed at achieving a balance between returning capital, retaining sufficient flexibility to invest capital, pursuing growth options and maintaining strong credit metrics.

It needs to be noted that the participation in the buyback is optional. Those shareholders who do not wish participate do not need to take any action. The number of shares they hold will not change, although their proportional shareholding in BSP will increase slightly due to the buyback.

The buyback is open to all BSP Shareholders in PNG as well as those residing overseas. Those interested shareholders should contact the following brokers engaged to undertake the buyback:

BSP Capital Ltd: Phone 321 4333
Kina Securities: Phone 308 3800

Payment made for the shares bought back will be made to the nominated brokers. It normally takes 7 days for the brokers to settle their clients so shareholders need to contact them directly to obtain their payments.

Kostas Constantinou, OBE
Group Chairman | Bank of South Pacific Ltd

About BSP

Our Commitment to PNG is growing. The BSP Group employs 4000+ people across PNG and the South Pacific and services more locations and provides more ways of convenient banking in PNG than any other bank.

- 42 Branches
- 13 Premium Service Centres
- 42 Sub Branches
- 226 Agents
- 301 ATMs
- 13,000+ EFTPoS

With millions invested in new facilities and technology to make banking easier, new improved services on the way and a growing network of conveniently located banking agencies, Express and Priority Banking and Premium Lounges, our commitment to PNG is stronger than ever.

And so is our interest in the future with our continued and growing investment in a diverse range of community projects and health and well-being programmes to designed to help others grow.

- 33 The number of community projects delivered in PNG in 2013
- 165 The number of individual community projects in PNG from 2009 – 2013
- K3.6mil Amount BSP has invested in communities in PNG from 2009 – 2013

FOR MORE INFORMATION - CONTACT

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