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Announcement | Port Moresby Stock Exchange | Port Moresby 10 July 2015

On Market Share Buyback

The Chairman of the Bank of South Pacific Limited, Sir Kostas Constantinou Kt, today announced that the Board of Directors had resolved to vary the terms of the BSP share buyback program, and will continue the buyback program beyond 14 July 2015.

The buyback program will continue BSP's capital management strategy to achieve a balance between returning capital, retaining sufficient flexibility to invest capital, pursuing growth options and maintaining strong credit metrics.

BSP intends to enter the market from time to time to purchase shares pursuant to the buyback. Under the buy back, shareholders are invited to sell up to a maximum of 5000 BSP shares of each registered shareholding. BSP will pay any brokerage on shares bought back. Selling shareholders will not pay any brokerage.

Sir Kostas Constantinou, Kt
Group Chairman | Bank of South Pacific Ltd