

## PRESS RELEASE OF THE JOINT LIQUIDATORS

March 2, 2011

We wish to update parties interested in the liquidation of TCI Bank Limited (“the Bank”) of our efforts to date and our plans for the near future.

Our focus continues to be on the collection of payments on outstanding loan balances. Our efforts have yielded some results, however there is still a sizeable amount of delinquent loans outstanding. We are urging loan customers to bring their obligations to the Bank current or contact us to make further arrangements in this regard. Non-compliance with this request will result in foreclosure and sale of properties and/or other collateral.

Please note that we have assisted many customers in moving their loans to other commercial banks. In this regard, customers are invited to come in and discuss options available to them with regard to refinancing their loan obligations with other banks.

Several persons have requested set-off of deposits owing to them against loans owing to the Bank. Please note that there is no automatic right of set-off and therefore we are unable to comply with these requests at this time. We are addressing each situation individually and will be guided by our attorneys in this regard.

Our efforts to increase liquidity will include the sale of the repossessed vehicles and other fixed assets, including furniture, equipment, and computers. Persons interested in purchasing such assets may contact one of our agents at the Bank. In an effort to reduce costs, we are seeking to relocate to smaller premises within the next few months. Accordingly, we will notify the public of our new location in due course.

Please be advised that we will be requesting creditors to submit their claims in the liquidation, during the month of March 2011. Information on how to do this will be posted on the liquidation website ([www.tcibpliquidation.com](http://www.tcibpliquidation.com)), and in the local newspapers. Alternatively, information may be obtained directly from the Bank. We wish to ensure all creditors that adequate time will be given to allow all claims to be lodged.

Please note that a number of matters have come to our attention and these will have to be resolved by the Supreme Court of the Turks and Caicos Islands (“the Supreme Court”) over the next few months. It would therefore be premature at this time to deal with these matters in a public forum.

Due to these and other matters that have to be resolved we cannot at this time advise when any application to the Supreme Court will be made, for permission to make any distribution to creditors.

If you have any questions, please contact us via email at email address [info@tcibpliquidation.com](mailto:info@tcibpliquidation.com) or telephone numbers 941-7500.

Signed

Joint Official Liquidators –  
Anthony S. Kikivarakis  
Mark E. Munnings