

Under Temporary Management pursuant to Section 8 of the Financial Services Commission, effective March 7, 2005

News Release

From the Temporary Manager of Dyoll Insurance Company Limited and GraceKennedy & Co Ltd

Dyoll's Jamaican Portfolio sold to Jamaica International Insurance Company

GraceKennedy through its subsidiary Jamaica International Insurance Company Ltd. (JIIC) has entered into an agreement with Dyoll Insurance Company Ltd. The contract was signed on Monday, March 14, 2005.

Under the contract, JIIC is issuing new JIIC policies to the Dyoll Jamaican policyholders, to provide them with insurance cover for the motor and accident classes as from March 7, 2005 and for the property classes as from March 11, 2005.

According to Dyoll's Temporary Manager, Ken Tomlinson, "JIIC will cover the former Dyoll Jamaican policyholders going forward, with the exact terms and conditions as they previously obtained from Dyoll".

Chief Financial Officer at GraceKennedy, Mr. Don Wehby, revealed that "JIIC has come to an agreement with the Temporary Manager to provide insurance to the former Dyoll policyholders. Those policyholders will be protected going forward, and we welcome them into the GraceKennedy family as JIIC policyholders".

Mr. Tomlinson also pointed out that, "further details of the arrangements will be made available to policyholders and the media later this week."