

NEWS RELEASE

THE FINANCIAL SERVICES COMMISSION

Issued: Wednesday, January 23, 2008, at 5:00 p.m.

Cash Plus Limited Discontinues Case for Declaration and Indicates Intention to Register with the FSC

The application made by Cash Plus Limited (“Cash Plus”) to the Supreme Court to determine whether their activities fall under the Securities Act, was set down to be heard today, January 23, 2008 before Mr. Justice Patrick Brooks. At the hearing, the Attorneys acting for Cash Plus withdrew their application for a declaratory judgment. In addition, Cash Plus’ Attorneys indicated to the Court their intention to submit themselves to the jurisdiction of the Financial Services Commission (FSC) and to be registered and licensed under the Securities Act.

At the end of the sitting, the Judge accepted Cash Plus’ application to discontinue the case and made the following orders:

1. The stay of execution of the Cease and Desist Order granted on January 16, 2008, was lifted with immediate effect; and
2. The FSC was awarded costs in the amount of \$100,000.

Based on today’s ruling, the Cease and Desist Orders issued by the FSC on Cash Plus, Carlos Hill and Kahlil Harris are now in full effect and Cash Plus Limited should not accept new funds or make any payouts on existing accounts unless and until it is registered by the FSC.

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