



11 February, 2010

**Jamaica Debt Exchange
“JDX”
Instructions Required from all Participants
For the Issue of New Notes in the Central Securities Depository**

Following the launch of the JDX and the issue of the Information Memorandum, the Government of Jamaica is taking steps to enact new legislation in the form of the Government Securities Dematerialization Act 2010 (“the Act”), under which all new Government of Jamaica securities will be required to be issued and registered electronically in the Central Securities Depository (“CSD”).

The Act will require all participants in the JDX who have made Offers to exchange their Old Notes for New Notes, to receive those New Notes in the form of a credit into their CSD account. Interest and principal payments in respect of the New Notes must also be made electronically under the Act, and all JDX participants will have an opportunity to input appropriate payment instructions in respect of the New Notes for the purposes of their CSD accounts.

All participants in the JDX are asked to read and follow the instructions in this press release for the purposes of the issue of their New Notes.

1. Participants in the JDX who are CSD Account Holders

The Government of Jamaica invites institutional and any other participants in the JDX who currently have accounts in the CSD to provide these details to the Ministry of Finance and the Public Service as follows:

- 1) Send an email to the following address: CSD.ElectronicJDX@mof.gov.jm
- 2) Include your name / the name of your institution in the subject line of the email
- 3) Provide your CSD account information for crediting of your New Notes in the body of the email. For each separate electronic submission you have made you must provide:
 - a) Name of the Eligible Investor (as it appears on the Electronic Offer form you submitted for the purposes of the JDX)
 - b) The broker name / other contact details
 - c) The relevant CSD account number(s)

2. Other Participants in the JDX who are not CSD Account Holders

Other participants in the JDX, including those who have made Physical and Retail Offers, will receive specific instructions in a separate announcement that will explain the applicable procedure for providing the Government of Jamaica with CSD account information for the issue of their New Notes.

Such participants should note that the Government's timeline for receipt of their CSD account information will be approximately sixty (60) days, so that the New Notes may be issued to them within ninety (90) days of the Final Settlement Date of the transaction. The Government of Jamaica intends to issue the New Notes in batches after the receipt of valid CSD account information.

3. Important Information For All Participants in the JDX

If CSD account information is not provided to the Government of Jamaica by or on behalf of Eligible Investors who have made Offers for the purposes of the JDX, arrangements will be made for such Investors to receive their interest payments under the New Notes, but they will not receive any certificate(s) and the New Notes will not be transferable, unless they are first registered in the CSD. Once the New Notes are so registered they will become transferable again.