
BB Holdings Limited (“BB Holdings” or the “Company”) Placement of US\$50,000,000 Loan Notes and 7,692,308 Warrants to subscribe for new ordinary shares in the Company at US\$6.50

Belize City, Belize, April 2, 2007. The Directors of BB Holdings (London: BBHL) today announce a placement of US\$50,000,000 10 per cent. fixed rate, unsecured, loan notes with a maturity date of April 23, 2013 (the “Loan Notes”), together with 7,692,308 warrants to subscribe for new ordinary shares of the Company at an exercise price of US\$6.50 per new ordinary share, until April 23, 2013 (the “Warrants”).

The Loan Notes and Warrants have been offered to placees, each of whom is an existing investor in BB Holdings. Lord Ashcroft, KCMG has undertaken to take up his full placing amount of Loan Notes amounting to US\$38,539,000 together with the 5,929,007 corresponding Warrants. Lord Ashcroft, KCMG has further undertaken to subscribe for himself, or procure others to subscribe, for any Loan Notes and corresponding Warrants which are not taken up by other placees, thus ensuring the entire issue of the Loan Notes and Warrants will be taken up.

The Placing is expected to raise US\$50,000,000 gross of fees and expenses. BBHL is actively pursuing a strategy to increase its US dollar denominated earnings in the Caribbean region and in particular in the Turks and Caicos Islands where the Directors consider that there are significant opportunities to utilise the proceeds of the Placing in an economy that is experiencing rapid growth in the tourism and property development sectors. In the first instance, it is anticipated that the proceeds of the Placing will be used by BBHL to further capitalize The Belize Bank (Turks and Caicos) Limited in order to:

- (a) reinforce its operating bank as a leading lending institution in the Turks and Caicos Islands;
- (b) increase the range of financial services offered by the operating bank; and
- (c) enhance its market share of certain financial products and services in the region.

BBHL may also, in due course, review other opportunities to expand its financial services business to other parts of the Caribbean or Central America.

Application will be made for the Warrants, but not the Loan Notes, to be admitted to trading on AIM, and it is expected that trading in the Warrants will commence on April 23, 2007. The placing of both the Loan Notes and the Warrants is not conditional on admission to trading on AIM.

The Company has also published an admission document for the Warrants, which is available free of charge to the public at the registered office of Cenkos Securities plc, 6.7.8 Tokenhouse Yard, London EC2R 7AS, during normal business hours on any weekday (Saturday, Sunday and public holidays excepted), up until one month from the date of Admission.

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