

PRESS RELEASE
For Immediate Release

Joint Statement by Invest Saint Lucia (ISL) and the Citizenship by Investment Unit (CIU)

Castries, Saint Lucia, May 29, 2017 - It has been brought to the attention of Invest Saint Lucia (ISL) and the Citizenship by Investment Unit (CIU) that statements have been made regarding ongoing negotiations and applications before our offices.

Our aim is to attract investment to Saint Lucia and to facilitate the continued development of our country. It has become increasingly concerning that there are ongoing attempts to negatively impact the work of Invest Saint Lucia, the Citizenship by Investment Unit responsible for the CIP (Citizenship by Investment Programme) and the reputation of potential investors without reference to factual information. This can affect how we are perceived on the world market by investors and our ability to attract investors.

In line with obligations regarding confidentiality, ISL and the CIU do not divulge confidential information about potential projects.

However, it is necessary to clarify misinformation in the public domain, as follows:

- Invest Saint Lucia and the Citizenship by Investment Unit have not rejected the DSH project
- Invest Saint Lucia and the Citizenship by Investment Unit have never recommended to Cabinet that the DSH project not be approved
- Invest Saint Lucia has been in negotiations with Mr. Teo Ah Khing and DSH for the Pearl of the Caribbean Project since 2015, and continues to facilitate the investor's establishment to make this project a success.

-ends-