

SECURITIES COMMISSION OF THE BAHAMAS

PUBLIC NOTICE

No. 5 of 2010

7th April 2010

Re: BAHAMAS SUPERMARKETS LIMITED

Disciplinary Action (Settlement) Release – April 7, 2010

The Executive Director v Bahamas Supermarkets Limited – SCB/HP/2/2009

BSL settles Formal Complaint with the Securities Commission

The Securities Commission of The Bahamas announced today that on March 3, 2010 it accepted an offer to settle a Formal Complaint dated November 26, 2009 issued by the Executive Director against Bahamas Supermarkets Limited, which is a public company whose shares are traded Over the Counter.

The Commission's complaint alleged that Bahamas Supermarkets Limited was in Breach of Section 65 of the Securities Industry Act, Chapter 363, which requires that Bahamas Supermarkets Limited file with the Commission its certified annual reports. At the time the Formal Complaint was issued, Bahamas Supermarkets Limited's Audited Financial Statements for 2008 and 2009 were past due. On October 27, 2009 Bahamas Supermarkets Limited submitted its 2008 Audited Financial Statements to the Commission and posted them on its website.

Without admitting or denying the allegations in the Formal Complaint, Bahamas Supermarkets Limited agreed to settle the action against it by executing a Settlement Agreement requiring it to do inter alia the following:

1. Pay the amount of \$15,000.00 to the Commission in settlement of the Formal Complaint against it dated November 26th, 2009 and an additional \$10,000.00 for the settlement of Bahamas Supermarkets Limited alleged failure to produce to the Commission its Audited Financial Statements for 2009;
2. Submit and publish its Audited Financial Statements for 2009 on or before May 31st, 2010; and

3. Submit to the Commission and publish on its website its Quarterly Management Accounts within 30 days after the end of each financial quarter until further notice.