



FOR IMMEDIATE RELEASE

May 1, 2008

CARIBBEAN UTILITIES COMPANY, LTD. CLASS A ORDINARY SHARES ARE LISTED FOR TRADING IN UNITED STATES FUNDS ON THE TORONTO STOCK EXCHANGE (TRADING SYMBOL: CUP.U)

CUC ANNOUNCES DECLARATION OF REGULAR QUARTERLY DIVIDEND ON CLASS A ORDINARY SHARES

Grand Cayman, Cayman Islands- Caribbean Utilities Company, Ltd. (“CUC”) announced today that the Board of Directors has declared a regular quarterly dividend of US\$0.165 per Class A Ordinary Share, or an annualized dividend of US\$0.66 per share. The dividend will be payable June 15, 2008 to shareholders of record May 23, 2008.

CUC is the sole provider of electricity to Grand Cayman, Cayman Islands. Further information is available at www.cuc-cayman.com.

Caribbean Utilities Company, Ltd. (“CUC” or “the Company”), on occasion, includes forward-looking statements in its media releases, Canadian securities regulatory authorities filings, shareholder reports and other communications. Forward-looking statements include statements that are predictive in nature, depend upon future events or conditions, or include words such as “expects”, “anticipates”, “plan”, “believes”, “estimates”, “intends”, “targets”, “projects”, “forecasts”, “schedule”, or negative versions thereof and other similar expressions, or future or conditional verbs such as “may”, “will”, “should”, “would” and “could”. Forward-looking statements are based on underlying assumptions by their very nature and are subject to certain risks and uncertainties that may cause actual results to vary from plans, targets and estimates. Such risks and uncertainties include but are not limited to general economic, market and business conditions, regulatory developments and weather conditions. CUC cautions readers that actual results may vary significantly from those expected should certain risks or uncertainties materialize or should underlying assumptions prove incorrect. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Contact: Douglas H. Murray
Corporate Secretary

Phone: (345) 949-5200

Fax: (345) 949-4621

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