



CARIBBEAN UTILITIES COMPANY, LTD.

P.O. Box 38 GT, Grand Cayman, Cayman Islands, B.W.I.
Telephone: (345) 949-5300/5200
Facsimile: (345) 949-4621

**FOR IMMEDIATE RELEASE
GRAND CAYMAN, CAYMAN ISLANDS**

DECEMBER 5, 1997

**CARIBBEAN UTILITIES COMPANY, LTD.
LISTED FOR TRADING IN U.S. FUNDS ON
THE TORONTO STOCK EXCHANGE/TRADING SYMBOLS: CUP.U
AND CUP.PR.U**

**CARIBBEAN UTILITIES COMPANY, LTD.
ANNOUNCES THAT DECEMBER 8, 1997 IS THE
EFFECTIVE DATE FOR TWO-FOR-ONE
CLASS A ORDINARY SHARE SPLIT.**

Grand Cayman - Caribbean Utilities Company, Ltd. ("CUC") announced today that its Class A Ordinary Shares with a nominal or par value of CI\$0.10 each, which trade under the stock symbol **CUP.U** will be posted by The Toronto Stock Exchange for trading at the opening of business on Monday, December 8, 1997 on a two-for-one split basis at which time the CUSIP number for the Class A Ordinary Shares will be changed to G1899E 14 6.

The subdivision will be effected by having holders of Class A Ordinary Shares deposit the certificates representing such shares (which bear the CUSIP G1889E 11 2), along with a duly completed Letter of Transmittal, to the principal offices of either CUC, Grand Cayman or CIBC Mellon Trust Company, Toronto. Upon such deposit, CIBC Mellon Trust Company will issue to the depositing holders new certificates bearing the CUSIP number G1899E 14 6, representing two Class A Ordinary shares with a nominal or par value of CI\$0.05 each for every share deposited.

CUC operates the only public electrical utility on Grand Cayman, Cayman Islands, pursuant to a 25-year exclusive Licence from the Government of the Cayman Islands entered into in 1986. CUC's Class A Ordinary Shares and 8% Cumulative Fixed Term Class C, Series 2 Preference Shares are listed in U.S. funds on The Toronto Stock Exchange (Trading Symbols: "**CUP.U**" and "**CUP.PR.U**").

Contact: R. Scott Hawkes
Company Secretary

Phone: (345) 949-5200
Fax: (345) 949-4621