



AMENDMENT NO. 2 TO THE LICENCE OF GRACE BROADCASTING LTD.

WHEREAS Grace Broadcasting Ltd. was granted a Licence by the Information and Communications Technology Authority (the 'Authority'), dated 6 October 2011;

AND WHEREAS Grace Broadcasting Ltd. is currently required, under the terms of its ICT Licence, to fully deploy its licensed ICT Networks and to offer its licensed ICT Services in Grand Cayman as of 7 January 2012;

AND WHEREAS Grace Broadcasting Ltd. has requested that this rollout date be deferred until 1 March 2012;

AND WHEREAS the Information and Communications Technology Authority concurs to amending Annex 1A of Grace Broadcasting Ltd.'s licence in the manner requested by Grace Broadcasting Ltd.;

THEREFORE pursuant to sections 23 and 31 of the Information and Communications Technology Law (2010 Revision), Annex 1A of the Grace Broadcasting Ltd. Licence is hereby amended.

Dated this 19 day of January 2012.

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above a solid horizontal line.

Acting Chairman
Information and Communications Technology Authority

Annex 1A

Roll Out Plan

ICT Network

The Licensee's Licensed ICT Network will be fully deployed in Grand Cayman as of 1 March 2012 if not before.

ICT Service(s)

The Licensee's Licensed ICT Service identified as Big Fish Radio FM will be offered on Grand Cayman as of 1 March 2012 if not before.