



November 30, 2007

FOR IMMEDIATE RELEASE

Grand Cayman, Cayman Islands

**Caribbean Utilities Company, Ltd. is listed for trading in United States dollars on the Toronto Stock Exchange under the trading symbol “CUP.U”.**

**Caribbean Utilities Company, Ltd. Responds to Cayman Islands Government Statements on Electricity Rates**

**Grand Cayman, Cayman Islands - Caribbean Utilities Company, Ltd. (“CUC” or “the Company”)** wishes to advise shareholders that the Cayman Islands Government has made a statement in the legislative assembly regarding a reduction in electricity rates.

CUC has been negotiating a new operating license with the Cayman Islands Government and will issue a press release explaining the terms of the new license as soon as a formal agreement has been concluded.

CUC is the sole provider of electricity to Grand Cayman, Cayman Islands and operates under a 25-year exclusive License with the Government of the Cayman Islands, which expires in January 2011. Further information is available at [www.cuc-cayman.com](http://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 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.*

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