

PRESS RELEASE
CONSOLIDATED HCI HOLDINGS CORPORATION
ANNOUNCES ITS
2017 FIRST QUARTER RESULTS

Woodbridge, Ontario, February 7, 2017

Consolidated HCI Holdings Corporation today announced its fiscal 2017 first quarter results. The results, segregating discontinued operations as a result of an expected asset sale as described below are as follows:

(\$000's except earnings per share)	3 months ended December 31	
	2016	2015
Continuing operations		
Revenue	\$ 27	\$ 29
Net loss	\$ (137)	\$ (132)
Discontinued operations		
Earnings, net of income taxes – see note below	981	118
Net earnings (loss) for the period	\$ 844	\$ (14)
Basic and diluted earnings (loss) per share from:		
Continuing operations	\$ (0.01)	\$ (0.01)
Discontinued operations	0.05	0.01
	\$ 0.04	\$ -

Note: The 2016 net earnings from discontinued operations includes an after-tax fair value gain on one of the Company's investment properties of \$874. No fair value change was recorded for the 2015 comparative period.

The Company announces that it has engaged a firm of real estate professionals to market its 50% co-tenancy interests in both of its investment properties. A purchaser is expected to be found to purchase the Company's interests in the assets of, and assume the Company's obligations for the liabilities of the co-tenancies, and a successful transaction, subject to shareholder approval, is expected to be concluded by December 31, 2017. Accordingly, the 2017 first quarter results above and those of the comparative period have been segregated and presented separately as discontinued operations, relative to the Company's investment property operations and continuing operations, relative to all other activities.

A summary of the assets held for sale and related liabilities at December 31, 2016 is as follows:

Investment properties at fair value	\$ 13,521
Amounts receivable	382
Cash and cash equivalents	311
Tenant inducements	327
Assets held for sale	<u>14,541</u>
Loan payable	2,851
Accounts payable and accrued liabilities	183
Liabilities related to assets held for sale	<u>3,034</u>
Net assets of discontinued operations	<u>\$ 11,507</u>

Consolidated HCI Holdings Corporation is an Ontario-based real estate and development company that trades on The Toronto Stock Exchange under the symbol “CXA.B”

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