TRINIDAD AND TOBAGO GAZETTE
(EXTRAORDINARY)

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TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of an Application by RBC Financial (Caribbean) Limited for de-registration as a Reporting Issuer pursuant to Section 71(1)(b) of the Securities Act, 2012 ("the Act")

ORDER OF THE COMMISSION

Dated this 29th day of June, 2017

WHEREAS:

1. RBC Financial (Caribbean) Limited ("RBC Caribbean"), formerly RBTT Financial Holding Limited and RBC Holdings Trinidad Limited prior to an amalgamation, was registered with the Trinidad and Tobago Securities and Exchange Commission ("the Commission") as a Reporting Issuer effective 30th July, 1998;
2. By letter dated 24th October, 2016, RBC Caribbean submitted an application for its de-registration as a Reporting Issuer under the Act; and
3. RBC Caribbean indicated that due to its repayment of its outstanding debt, the Callable Bond Issue, it wishes to be de-registered.

AND UPON:

4. The Board of Commissioners considering an application for the de-registration of RBC Caribbean at its meeting on 28th April, 2017;

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TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

DE-REGISTRATION AS A REPORTING ISSUER—RBC FINANCIAL (CARIBBEAN) LIMITED—CONTINUED

5. The Commission being satisfied that making an Order for the de-registration of RBC Caribbean as a Reporting Issuer under Section 71(1)(b) of the Act will not adversely affect the rights of any person; and

6. The Commission considering that it would not be contrary to the public interest, to make the following Order in accordance with sections 71(1)(b) and 159(10) of the Act.

IT IS HEREBY ORDERED THAT:

I. RBC Caribbean be removed from the register of Reporting Issuers maintained by the Commission;
II. RBC Caribbean is no longer registered with the Commission as a Reporting Issuer in accordance with Section 71(1)(b) of the Act;
III. The de-registration of RBC Caribbean is approved and there is no need for a hearing in this matter in accordance with Section 159(10) of the Act;
IV. This Order shall be published in the Trinidad and Tobago Gazette and on the Commission's website; and
V. This Order shall be effective from 28th April, 2017.

BY ORDER OF THE COMMISSION

Douglas Mendes, S.C.
(Chairman)

Enid Zephyrine
(Deputy Chairman)

Suzette Taylor-Lee Chee
(Commissioner)

Imtiaz Hosein
(Commissioner)

Patrick Solomon
(Commissioner)

924

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of Section 21(e) of the Securities Act 2012 and Part III of the Securities Industry (Hearings and Settlements) Practice Rules 2008

And

In The Matter of the Contravention of Section 61(2) of the Securities Act 2012

By

Mora Ven Holdings Limited

ORDER OF THE COMMISSION

****

Dated this 29th day of June 2017

WHEREAS Mora Ven Holdings Limited ("**MVHL**") filed its revised registration statements with the Commission for its financial year ended December 3, 2015 past the prescribed 14 days as provided for under Section 61 (2) of the Securities Act 2012;

AND WHEREAS MVHL was advised by the Staff of the Commission that it was liable to pay an administrative fine of TT$1000.00 per day that the revised registration remained outstanding;

AND WHEREAS by letter dated September 22, 2016 MVHL requested a Pre-Hearing Conference to make representations to the Pre-Hearing Conference Panel in accordance with Section 159 of the Act;

AND WHEREAS PART III of the Securities Industry (Hearings and Settlements) Practice Rules 2008 requires that at least one Pre-Hearing Conference be held prior to a Hearing unless the proceedings are of an emergency nature or the Commission directs otherwise.

924—*Continued*

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

MORA VEN HOLDINGS LIMITED CONTRAVENTION OF SECTION 61(2)—CONTINUED

AND UPON:

1. This matter coming before a Pre-Hearing Conference Panel convened on March 28, 2017; and

2. The Presiding Pre-Hearing Conference Panel Commissioner considering documentary and oral submissions from Counsel of MVHL and Staff of the Commission; and

3. Deciding that any and all issues could be resolved at the Pre-Hearing Conference pursuant to Rule 13 (i) of the Rules.

IT WAS ORDERED THAT:

1. Mora Ven Holdings Limited has contravened Section 61(2) of the Act;

2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission on behalf of the Comptroller of Accounts, an administrative fine;

3. This Order shall be subject to review and ratification by the Board of Commissioners pursuant to Section 8 of the Act; and

4. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Douglas Mendes, S.C.

(Chairman)

Enid Zephyrine

(Deputy Chairman)

Suzette Taylor Lee Chee

(Commissioner)

Imtiaz Hosein

(Commissioner)

Patrick Solomon

(Commissioner)

925

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of Section 21(e) of the Securities Act 2012 and Part III of the Securities Industry (Hearings and Settlements) Practice Rules 2008

And

In The Matter of the Contravention of By-Law 39 (1) of the Securities (General) By-Laws 2015

By

SHBL Investments Limited

ORDER OF THE COMMISSION

****

Dated this 29th day of June 2017

WHEREAS SHBL Investments Limited ("**SHBL**") filed its audited annual comparative financial statements for its financial ending December 31, 2015 with the Commission past the prescribed 90 days as provided for under By-Law 39 (1) of the Securities (General By-Laws) 2015.

AND WHEREAS SHBL was advised by letter dated April 8, 2016, by the Staff of the Commission that it was liable to pay an administrative fine of TT$1000.00 per day that audited annual comparative financial statements remained outstanding;

AND WHEREAS by letter dated September 22, 2016 SHBL requested a Hearing Conference to make representations to the Pre-Hearing Conference Panel in accordance with Section 159 of the Act;

AND WHEREAS PART III of the Securities Industry (Hearings and Settlements) Practice Rules 2008 requires that at least one Pre-Hearing Conference be held prior to a Hearing unless the proceedings are of an emergency nature or the Commission directs otherwise.

925—*Continued*

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

SHBL INVESTMENTS LIMITED—CONTRAVENTION OF BY-LAW 39(1)—CONTINUED

AND UPON:

1. This matter coming before a Pre-Hearing Conference Panel convened on March 28, 2017**;** and

2. The Presiding Pre-Hearing Conference Panel Commissioner considering documentary and oral submissions from a Director of SHBL and Staff of the Commission; and

3. Deciding that any and all issues could be resolved at the Pre-Hearing Conference pursuant to Rule 13 (i) of the Rules.

IT WAS ORDERED THAT:

1. SHBL Investments Co. Limited has contravened Section 61(2) of the Act;

2. Pursuant to section 156(2) of the Act, that SHBL shall pay to the Commission on behalf of the Comptroller of Accounts, an administrative fine of Ten Thousand Dollars (TT$10,000.00);

3. This Order shall be subject to review and ratification by the Board of Commissioners pursuant to Section 8 of the Act; and

4. A summary of this Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Douglas Mendes, S.C.

(Chairman)

Enid Zephyrine

(Deputy Chairman)

Suzette Taylor Lee Chee

(Commissioner)

Imtiaz Hosein

(Commissioner)

Patrick Solomon

(Commissioner)

926

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of Section 21(e) of the Securities Act 2012 and Part III of the Securities Industry (Hearings and Settlements) Practice Rules 2008

And

In The Matter of the Contravention of Section 136(2) of the Securities Act 2012

By

Mr. Wayne Yip Choy

ORDER OF THE COMMISSION

****

Dated this 29th day of June 2017

WHEREAS:

1. Mr. Wayne Yip Choy, ("the Respondent") who was then a Director of Trinidad Cement Limited and considered a person connected to a reporting issuer, was required to notify the Commission of any changes in his direct or indirect beneficial ownership or control or direction over securities of the reporting issuer. He was required to do so by filing Form 22 within five (5) business days of the change occurring;

AND WHEREAS:

2. The Respondent filed Form 22 with the Commission past the prescribed five (5) business days as provided for under Section 136 (2) of the Securities Act 2012;

3. The Respondent was advised by the Commission that he was liable to pay an administrative fine of TT$1,000.00 per day that the Form 22 remained outstanding;

926—*Continued*

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

MR. WAYNE YIP CHOY—CONTRAVENTION OF SECTION 136(2)—CONTINUED

4. The Respondent ceased being a director of Trinidad Cement Limited on February 9,2017;

5. The Respondent requested a Pre-Hearing Conference to make representations to the Pre-Hearing Conference Panel in accordance with Section 159 of the Act;

6. PART III of the Securities Industry (Hearings and Settlements) Practice Rules 2008 requires that at least one Pre-Hearing Conference be held prior to a Hearing unless the proceedings are of an emergency nature or the Commission directs otherwise.

AND UPON:

1. This matter coming before a Pre-Hearing Conference Panel convened on March 28, 2017**;**

2. The Pre-Hearing Conference Commissioner considering the submissions of the Respondent;

IT WAS ORDERED THAT:

1. The Respondent has contravened Section 136(2) of the Act;

2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission on behalf of the Comptroller of Accounts, an administrative fine;

3. This Order shall be subject to review and ratification by the Board of Commissioners pursuant to Section 8 of the Act; and

4. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Douglas Mendes, S.C.
(Chairman)

Enid Zephyrine
(Deputy Chairman)

Suzette Taylor-Lee Chee
(Commissioner)

Imtiaz Hosein
(Commissioner)

Patrick Solomon
(Commissioner)

927

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of Section 66(1) of the Securities Act, 2012

by

Education Facilities Company Limited

ORDER OF THE COMMISSION

****

Dated this 29th day of June , 2017

WHEREAS Education Facilities Company Limited ("**the Respondent**") failed to file its **interim financial statements** with the Trinidad and Tobago Securities and Exchange Commission **("the Commission")** on or before May 31, 2016, for its interim period ended March 31, 2016;

AND WHEREAS: The Respondent filed its interim financial statements with the Commission past the due date of May 31, 2016;

AND WHEREAS: by letter dated January 30, 2017 Staff of the Commission advised the Respondent that it was in contravention of section 66(1) of the Securities Act Chapter 83:02 ("the Act") by failing to file the said interim financial statements with the Commission on or before May 31, 2016;

AND WHEREAS: by letters dated July 28, 2016, and August 10, 2016 the Respondent acknowledged that it was in contravention of section 66(1) of the Act;

AND WHEREAS: on June 12, 2017 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent ("**the Settlement Agreement**"), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS: the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS: pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of One Hundred and Sixty four Thousand Eight Hundred Trinidad and Tobago dollars (TT$164,800.00) within twenty-eight (28) days of the making of this Order;

927—*Continued*

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

EDUCATION FACILITIES LIMITED—CONTRAVENTION OF SECTION 66(1)—CONTINUED

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated June 12, 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. Education Facilities Company Limited has contravened section 66(1) of the Act;

2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of **One Hundred and Sixty four Thousand Eight Hundred Trinidad and Tobago dollars (TT$164,800.00)** for contravention of section 66(1) of the Act ; and such fine shall be payable within 28 days of the making of this Order; and

3. This Order is to be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Douglas Mendes, S.C.
(Chairman)

Enid Zephyrine
(Deputy Chairman)

Suzette Taylor-Lee Chee
(Commissioner)

Imtiaz Hosein
(Commissioner)

Patrick Solomon
(Commissioner)

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TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of Section 66(1) of the Securities Act, 2012

by

Education Facilities Company Limited

ORDER OF THE COMMISSION

****

Dated this 29th day of June , 2017

WHEREAS Education Facilities Company Limited (**"the Respondent"**) failed to file its **interim financial statements** with the Trinidad and Tobago Securities and Exchange Commission **("the Commission")** on or before August 29, 2016, for its interim period ended June 30, 2016;

AND WHEREAS: The Respondent filed its interim financial statements with the Commission past the due date of August 29, 2016.

AND WHEREAS: by letter dated January 30, 2017 Staff of the Commission advised the Respondent that it was in contravention of section 66(1) of the Securities Act Chapter 83:02 ("the Act") by failing to file the said interim financial statements with the Commission on or before August 29, 2016;

AND WHEREAS: by letter dated February 7, 2017 the Respondent acknowledged that it was in contravention of section 66(1) of the Act;

AND WHEREAS: on June 12, 2017 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent ("**the Settlement Agreement**"), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS: the Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

AND WHEREAS: pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Ninety-Two Thousand Eight Hundred Trinidad and Tobago dollars (TT$92,800.00) within twenty-eight (28) days of the making of this Order;

928—*Continued*

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

EDUCATION FACILITIES LIMITED—CONTRAVENTION OF SECTION 66(1)—CONTINUED

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated June 12, 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. Education Facilities Company Limited has contravened section 66(1) of the Act;

2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of **Ninety-Two Thousand Eight Hundred Trinidad and Tobago dollars (TT$92,800.00)** for contravention of section 66(1) of the Act ; and such fine shall be payable within 28 days of the making of this Order; and

3. This Order is to be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Douglas Mendes, S.C.
(Chairman)

Enid Zephyrine
(Deputy Chairman)

Suzette Taylor-Lee Chee
(Commissioner)

Imtiaz Hosein
(Commissioner)

Patrick Solomon
(Commissioner)

929

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In The Matter of the Contravention of Section 65 (1) of the Securities Act, 2012 and By-Law 48(1) of the Securities (General) By-Laws, 2015

By

One Caribbean Media Limited

ORDER OF THE COMMISSION

****

Dated this 29th day of June , 2017

WHEREAS One Caribbean Media Limited (“**the Respondent**”) failed to file its **audited annual comparative financial statements** with the Trinidad and Tobago Securities and Exchange Commission **(“the Commission”)** on or before March 31, 2016, for its financial year ending December 31, 2015;

AND WHEREAS: The Respondent filed its audited annual comparative financial statements with the Commission past the due date of March 31, 2016;

AND WHEREAS: By letter dated September 22, 2016 staff of the Commission advised the Respondent that it was in contravention of section 65(1) of the Securities Act, 2012 (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“the By-Laws”) by failing to file the said audited annual comparative financial statements with the Commission on or before March 31, 2016;

AND WHEREAS: By letter dated November 11, 2016 the Respondent acknowledged that it was in Contravention of section 65(1) of the Act and By-Law 48(1) of the By-Laws;

AND WHEREAS: On May, 20, 2017 the Respondent entered into a proposed settlement agreement with the Staff of the Commission which was signed by the duly authorized representative of the Commission for and on behalf of the Commission and the duly authorized representative of the Respondent for and on behalf of the Respondent (“**the Settlement Agreement**”), in which the parties agreed to a settlement, subject to the approval of the Settlement Panel;

AND WHEREAS: The Settlement Panel approved the Settlement Agreement and agreed to submit the Settlement Agreement to the Commission;

929—*Continued*

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

ONE CARIBBEAN MEDIA LIMITED—CONTRAVENTION OF SECTION 65(1)—CONTINUED

AND WHEREAS: Pursuant to the Settlement Agreement the Respondent shall pay to the Commission the sum of Twenty-Three Thousand Trinidad and Tobago Dollars (TT$23,000.00) within twenty-eight days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated May 26, 2017 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to section 159(10)(a) of the Act.

IT IS HEREBY ORDERED THAT:

1. One Caribbean Media Limited ("the Respondent") has contravened section 65(1) of the Act and By-Law 48(1) of the By-Laws;

2. Pursuant to section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of **Twenty-Three Thousand Trinidad and Tobago Dollars (TT$23,000.00)** for contravention of section 65(1) of the Act and By-Law 48(1) of the By-Laws; and such fine shall be payable within 28 days of the making of this order; and

3. This Order is to be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Douglas Mendes, S.C.
(Chairman)

Enid Zephyrine
(Deputy Chairman)

Suzette Taylor-Lee Chee
(Commissioner)

Imtiaz Hosein
(Commissioner)

Patrick Solomon
(Commissioner)

930

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Section 40 of the Securities Act, 2012

And

In the Matter of By-Law 61 (2) of the Securities (General) By-Laws, 2015

And

In the matter of an application by the Trinidad and Tobago Stock Exchange Limited for the Rescission of Rule 200 (3) of the Trading Rules ("the Matter")

ORDER OF THE COMMISSION

****

Dated this 29th day of June 2017

WHEREAS the Trinidad and Tobago Stock Exchange Limited (the "Exchange") submitted an application to the Trinidad and Tobago Securities and Exchange Commission ("the Commission") to rescind Rule 200 (3) of the Exchange Rules ("the Rule") on September 6, 2016;

AND WHEREAS the Commission invited affected parties to make representations on the proposed rescission of the Rule to the Commission via press notice in the Newsday newspapers published on October 17, 2016;

AND WHEREAS the Commission issued a notice of hearing dated 26th January 2017 which was published in the Newsday and Trinidad and Tobago Guardian newspapers on 27th January 2017 and 29th January 2017 respectively, inviting members of the Public to attend the Hearing of this Matter.

930—*Continued*

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

RESCISSION OF RULE 200(3)—CONTINUED

AND UPON:

1. This Matter coming up for Hearing before the Commission's Hearing Panel on the 9th day of February, 2017 ("the Hearing").

2. The Hearing Panel hearing representations for and against the rescission of the Rule from all interested parties.

3. The Hearing Panel by Resolution dated May 29th 2017 decided that it is not contrary to the public interest to approve the application for rescission of the Rule.

4. The Resolution of the Hearing Panel being communicated on May 31st 2017 to all interested parties.

AND UPON:

5. The Board of Commissioners being satisfied that both section 98 of the Securities Act, 2012 ("the Act") and By-Law 61(2) of the Securities (General) By-Laws, 2015 require broker-dealers to act in the best interest of a client when executing trades and as such these provisions render Rule 200(3) of the Exchange Rules otiose.

6. The Board of Commissioners being satisfied that the Hearing Panel was duly constituted pursuant to the Securities Industry (Hearings and Settlements) Practice Rules 2008;

7. The Board of Commissioners being satisfied that the decision of the Hearing Panel was in conformity with the Securities Industry (Hearings and Settlements) Practice Rules 2008 and with sections 40 and 159 of the Act.

8. The Board of Commissioners being satisfied that it is not contrary to the public interest to approve the application for rescission of the Rule.

930—*Continued*

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

RESCISSION OF RULE 200(3)—CONTINUED

IT IS HEREBY ORDERED THAT:

1. The rescission of Rule 200 (3) of the Trinidad and Tobago Stock Exchange Trading Rules is approved with effect from 29th June 2017; and

2. This Order is to be published in the Trinidad and Tobago Gazette and posted on the Commission's website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

Douglas Mendes, S.C.

(Chairman)

Enid Zephyrine

(Deputy Chairman)

Suzette Taylor Lee Chee

(Commissioner)

Imtiaz Hosein

(Commissioner)

Patrick Solomon

(Commissioner)

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