



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Section 71 of the Securities Act 2012

And

In the Matter of an Application for the de-registration of TRS St. Lucia Limited as a Reporting Issuer

ORDER OF THE COMMISSION

Dated this 25th day of June, 2015

WHEREAS:

1. TRS St. Lucia Limited is an International Business Company incorporated under the laws of the island of St Lucia and is registered as a Reporting Issuer with the Trinidad and Tobago Securities and Exchange Commission ("the Commission") with effect from November 22, 2007;

AND WHEREAS:

2. TRS St. Lucia Limited was originally registered as a Reporting Issuer under the name Cool Petroleum (St. Lucia) Limited on November 22, 2007;

3. Cool Petroleum (St. Lucia) Limited underwent a name change to BE TAG Antilles Group (St. Lucia) Limited with effect from June 22, 2012;
4. BE TAG Antilles Group (St. Lucia) Limited underwent a name change to TRS St. Lucia Limited with effect from January 8, 2013;
5. TRS St. Lucia Limited was registered as a Reporting Issuer for the purposes of issuing Bonds with the following characteristics:
 1. Tranche A US\$20,000,000.00 @ 9.00 % per annum due in 2017;
 2. Tranche A US\$20,000,000.00 @ 9.00 % per annum due in 2017; and
 3. Tranche A US\$20,000,000.00 @ 9.00 % per annum due in 2017.
6. Rubis Energy Jamaica Limited, the parent company of TRS St. Lucia Limited, submitted an application for the de-registration of TRS St. Lucia Limited by letter dated February 27, 2013;
7. First Citizens Trustee Services Limited, Paying Agent for TRS St. Lucia Limited confirmed by letter dated March 8, 2013 that Tranche C was fully prepaid by the Reporting Issuer on January 2012 and Tranches A and B were fully prepaid on December 31, 2012.

AND UPON:

8. The Board of Commissioners considering the application for the de-registration of TRS St. Lucia Limited on December 16, 2014;
9. The Board of Commissioners being satisfied that all the securities of TRS St. Lucia Limited have been fully redeemed and there are no remaining investors holding such securities;
10. The Board of Commissioners being satisfied that TRS St. Lucia Limited has been dissolved;

11. The Board of Commissioners being satisfied that the de-registration of TRS St. Lucia Limited as a Reporting Issuer under section 71 (1) (b) of the Securities Act 2012 ("the Act") will not adversely affect the rights of any person;
12. The Board of Commissioners determining that the making of this order is essentially procedural in accordance with Section 159 (10) and does not require a hearing pursuant to Section 159 (1).

IT IS HERBY ORDERED THAT:

- I. TRS St. Lucia Limited is no longer a Reporting Issuer registered with the Commission;
- II. TRS St. Lucia Limited be struck off the register of Reporting Issuers maintained by the Commission;
- III. TRS St. Lucia is exempted from having to publish a Notice of Intention to De-register;
- IV. No enforcement action shall be taken against TRS St Lucia Limited for its non-compliance of Sections 61 (2), 63 and 65 of the Securities Act;
- V. This Order shall be published in the Trinidad and Tobago Gazette, in two daily newspapers in general circulation in Trinidad and Tobago and on the Commission's website; and
- VI. This Order shall have effect from December 16, 2014.

By Order of the Commission.