



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of section 155 (1A) (c) of the Securities Act 2012

And

In the Matter of an Application for the Registration of the Jamaica Money Market Brokers Scheme of Arrangement between Jamaica Money market Brokers Limited and its existing Shareholders with the Jamaica Money Market Brokers Group

ORDER OF THE COMMISSION

Dated this 6th day of March, 2015

WHEREAS:

1. Jamaica Money Market Brokers Limited ("JMMB") was registered with the Trinidad and Tobago Securities and Exchange Commission ("the Commission") as a Reporting Issuer effective December 19, 2002.

AND WHEREAS:

2. JMMB is incorporated in Jamaica and has its shares cross listed on the Jamaica, Barbados and Trinidad and Tobago Stock Exchanges respectively;
3. JMMB has been directed by the Bank of Jamaica to become a member of a holding company the Jamaica Money Market Brokers Group Limited ("the JMMB Group");

4. JMMB will implement the directive from the Bank of Jamaica by a restructuring exercise through a scheme of arrangement with its shareholders;
5. The existing 1,660,552,530 ordinary shares held by members of the public will be cancelled and 1,660,552,530 new JMMB ordinary shares will be issued simultaneously to the JMMB Group;
6. In consideration of the cancellation of the existing 1,660,552,530 JMMB shares the JMMB Group shall issue the new JMMB Group ordinary shares credited as fully paid up to each eligible person distributed at the rate of one JMMB Group share for each cancelled JMMB share;
7. The Board of Commissioners after considering the contents of Board Paper 074 of 2013-Approval of a Scheme of Arrangement to be entered into by Jamaica Money Market Brokers Limited and its shareholders and the JMMB Group Limited, on July 18, 2013, approved the scheme of arrangement subject to the requirement that registration of:
 - (a) The new JMMB shares;
 - (b) The JMMB Group shares; and
 - (c) JMMB Group as a Reporting issuer

be deferred until the Scheme of Arrangement had been approved by the regulatory agencies in Jamaica;

AND UPON:

8. The Board of Commissioners considering an application from JMMB for an exemption from the requirement to register the shares that it intends to issue to the JMMB Group Limited as part of a proposed Scheme of Arrangement on September 19, 2014;
9. The Board of Commissioners determining that it was empowered under section 155 (1A) (c) of the Securities Act 2012 to exempt any person from any requirement of this Act;

10. The Board of Commissioners considering it to be not contrary to the public interest to make the following Orders in accordance with section 155 (1A) of the Act.

IT IS HERBY ORDERED THAT:

- I. JMMB is exempt from the requirement to register the shares that it intends to issue to the JMMB Group Limited as part of a proposed Scheme of Arrangement ;
- II. 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;
- III. This Order shall take effect from September 19, 2014.

By Order of the Commission.