



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of Sections 155(1), 156 (1) and 159 of the Securities Act, Chap. 83:02 (“the Act”) and By-Law 24 of the Securities Industry (Take-Over) By-Laws, 2005 (“the By-Laws”)

And

In the Matter of NCB Global Holdings Limited’s (“Offeror”) Offer and Take-Over Bid Circular (“Bid Circular”) dated December 8, 2017 (and amended on January 12, 2018 and February 2, 2018), to acquire 74,230,750 ordinary shares of Guardian Holding Limited (“Offeree Issuer”) so as to result in the Offeror holding not more than 62% of the issued and outstanding ordinary shares of Offeree Issuer (“the Bid Circular”) and other related transactions (“the Matter”)

NOTICE OF HEARING

WHEREAS a Procedural Hearing in the Matter was held on February 26, 2018.

TAKE NOTICE that the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) will hold a Hearing at the Leon Agostini Room, Trinidad and Tobago Chamber of Industry & Commerce, Columbus Circle, Westmoorings commencing on **Monday, March 26, 2018 at 1:30 p.m.**;

TO CONSIDER pursuant to sections 155(1) and 156(1) of the Act and/or By-Law 24 of the By-Laws whether it is in the public interest to order:

1. that the Offeror comply with the Act and By-Laws, particularly to require the Offeror to issue a formal take-over bid in accordance with By-Laws 11 and 13(2) of the By-Laws having regard to the circumstances leading up to the issuance of the Bid Circular, and in particular:
 - a. The May 11, 2016 acquisition of 29.99% of the Offeree Issuer’s shares; and
 - b. The May 12, 2016 Shareholders’ Agreement including the “lock-up, support and voting provisions”,which the Staff of the Commission allege created an obligation on the part of the Offeror to issue a formal take-over bid in accordance with By-Laws 11 and 13(2) of the By-Laws;

2. that certain omissions from the Bid Circular dated December 8, 2017 amounted to contravention of the By-Laws;
3. that certain omissions from the Directors' Circular dated December 29, 2017 filed in response to the Bid Circular amounted to contravention of the By-Laws; and
4. such further and other orders as the Commission considers appropriate.

AND FURTHER TAKE NOTICE that any party to the proceeding may appear in person or be represented by Counsel at the Hearing;

AND FURTHER TAKE NOTICE that upon failure of any party to attend at the time and place of the Hearing, the Hearing may proceed in the absence of that party and such party is not entitled to any further notice of the proceeding;

Subject to the *Order-Procedural Directions* made by the Hearing Panel at the Procedural Hearing on 26th February 2018, affected parties are requested to make written submissions addressed to the Commission's General Counsel/Corporate Secretary by **Monday, March 19, 2018 at 4:00 p.m.**

Please email hearings@ttsec.org.tt or contact the Commission's General Counsel/Corporate Secretary via telephone at 624-2991 to indicate whether you will be attending the Hearing, and/or the name(s) of your representatives by **Monday, March 19, 2018 at 4:00 p.m.**

Dated this 8th day of March, 2018

General Counsel/Corporate Secretary
TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION