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**TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION**

**In the Matter of an Application by National Commercial Bank Jamaica Limited for de-registration as a Reporting Issuer pursuant to S. 71(1)(b) of the Securities Act 2012**

# ORDER OF THE COMMISSION

**Dated this 30th day of October, 2017**

**WHEREAS:**

1. National Commercial Bank Jamaica Limited (“NCBJ”) registered with the Trinidad and Tobago Securities and Exchange Commission (“the Commission”) as a Reporting Issuer effective 22 May, 2003;
2. NCBJ was incorporated in Jamaica and its shares were listed on the Jamaica Stock Exchange and cross-listed on the Trinidad and Tobago Stock Exchange Limited.

**AND WHEREAS:**

1. Pursuant to a Scheme of Arrangement between NCBJ and its parent company NCB Financial Group Limited (“NCBFG”), NCBJ’s existing shares were cancelled and new shares issued to NCBFG.
2. On the 2nd March, 2017 the Commission approved applications for the registration of NCBFG as a Reporting Issuer and for 2,466,762,828 NCBFG ordinary shares pursuant to the Scheme of Arrangement.
3. By letter dated 9th May, 2017 NCBJ submitted an application for de-registration as a Reporting Issuer under the Securities Act 2012 (“the Act”) pursuant to the completion of the Scheme of Arrangement.
4. By letter dated 7th June, 2017 NCBJ requested that it be granted an exemption from the requirement to publish a Notice in two daily newspapers of general circulation of its intention to de-register as a Reporting Issuer. This request was based on the fact that since NCBFG became the sole owner of NCBJ pursuant to the Scheme of Arrangement and the de-listing of NCBJ’s shares from the Trinidad and Tobago Stock Exchange Limited was already approved by the Commission by way of Order dated 13th March 2017, it was not necessary to publish the required advertisement.

**AND UPON:**

1. The Board of Commissioners considering an application for the de-registration of National Commercial Bank Jamaica Limited at its meeting on 18th September, 2017;
2. The Board of Commissioners considering the application by NCBJ for an exemption from the requirement to publish an advertisement regarding its intention to de-register as a Reporting Issuer.
3. The Board of Commissioners being satisfied that the making of an Order for the de-registration of National Commercial Bank Jamaica Limited as a Reporting Issuer under section 71(1)(b) of the Securities Act 2012 will not adversely affect the rights of any person;
4. The Commission determining that the making of this Order is essentially procedural in accordance with Section 159 (10) of the Act and does not require a hearing pursuant to Section 159 (1) Act.

 **IT IS HEREBY ORDERED THAT:**

1. National Commercial Bank Jamaica Limited be exempted from the requirement to publish an advertisement notifying persons of its proposed de-registration as a Reporting Issuer;
2. National Commercial Bank Jamaica Limited be removed from the register of Reporting Issuers maintained by the Commission in accordance with Section 71(1)(b) of the Act;
3. National Commercial Bank Jamaica Limited is no longer a Reporting Issuer registered with the Commission;
4. The de-registration of National Commercial Bank Jamaica Limited is approved and there is no need for a Hearing in this matter in accordance with section 159(10) of the Act;
5. This Order shall be published in the Trinidad and Tobago Gazette and on the Commission’s website. A Notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago; and
6. This Order shall be effective from 18th September, 2017.

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**BY ORDER OF THE COMMISSION.**