

TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION



PUBLIC NOTICE

**Re: Claim No. CV2011-02869;
The Trinidad and Tobago Securities and Exchange Commission
v.
Welthecon Investment Managers Limited
Pierre Finance Investments Limited
and
Peter de Gannes**

The public is advised that on the 28th of July 2011 the Trinidad and Tobago Securities and Exchange Commission ("the Commission") initiated the above action in the High Court of Trinidad and Tobago against Welthecon Investment Managers Limited, Pierre Finance Investments Limited and Peter De Gannes ("the Defendants") pursuant to its powers under the Securities Industry Act Chapter 83:02 of the Laws of Trinidad and Tobago.

Pursuant to an Order obtained by the Commission on the 29th of July 2011 the Defendants were restrained from disposing of, transferring or diminishing the value of their assets including in particular any monies held in any financial institution in Trinidad and Tobago pending the hearing of the Commission's claim against the Defendants or further order. By the terms of the said Order the Defendants were also restrained until the hearing and determination of the action or further order, from carrying on any business with respect to any investment whatsoever in any securities or the purchase or sale of any securities. The order was served on the Defendants on the 2nd of August 2011.

On the 10th day of February 2012, the Court ordered and directed inter alia that:

1. Pursuant to section 145 of the Securities Industry Act Chap. 83:02 of the Laws of Trinidad and Tobago, Mr. Brian Hackett of PricewaterhouseCoopers Advisory Services Limited be appointed as receiver-manager over the assets of the First and Second Defendants, whether in their names or otherwise and without prejudice to the rights of any prior incumbrancer, for the purposes of preserving the same for the beneficial and orderly winding up of the First and Second Defendants

2. Pursuant to section 144 of the Securities Industry Act Chap. 83:02 of the Laws of Trinidad and Tobago the receiver is to:

- a. Make restitution to the affected parties; and
- b. Disgorgement profits obtained by reason of the first and second defendants non-compliance with the said Act

The order further stated that no person, firm or company shall take or continue any action or proceedings against the First and Second Defendants or the receiver-manager or otherwise interfere with the business of the First and Second Defendants or the receiver-manager without first having obtained the leave of the court.

The matter has been adjourned to the **5th day of July 2012 for report.**

Interested parties will be advised via a publication by the receiver regarding how he can be contacted in due course.