



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 67(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago and By-Law 48(1) of the Securities (General) By-Laws 2015

By

JMMB Group Limited

ORDER OF THE COMMISSION

Dated this 17th day of August, 2021

WHEREAS Section 67(1) of the Securities Act Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) and By-Law 48(1) of the Securities (General) By-Laws 2015 (“the By-Laws”) impose certain obligations on a reporting issuer;

AND WHEREAS JMMB Group Limited (“the Respondent”) failed to send a copy of its audited annual comparative financial statements for the year ended March 31, 2019, to certain shareholders, concurrently with the filing of the said statements with the Commission;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of Section 67(1) of the Act and By-Law 48(1) of the By-Laws, by failing to send the aforementioned audited annual comparative financial statements to its shareholders as aforementioned;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 67(1) of the Act and By-Law 48(1) of the By-Laws, by failing to send the said document to certain shareholders, concurrently with the filing of the said statements with the Commission;

AND WHEREAS the Respondent entered into a settlement agreement with the Staff (“the Settlement Agreement”), and the Settlement Agreement was approved by the Settlement Panel and the Board of Commissioners;

AND WHEREAS pursuant to the Settlement Agreement the Respondent shall pay to the Commission the total sum of Forty-Five Thousand Trinidad and Tobago Dollars (TT\$45,000.00) within twenty-eight (28) days of the making of this Order;

AND UPON the Board of Commissioners considering the submissions in the Settlement Agreement dated May 24, 2021 and being satisfied that the making of this Order is essentially procedural and does not require a Hearing pursuant to Section 159 of the Act.

IT IS HEREBY ORDERED THAT:

1. JMMB Group Limited (“the Respondent”) has contravened Section 67(1) of the Act and By-Law 48(1) of the By-Laws;
2. Pursuant to Section 156(1) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Forty-Five Thousand Trinidad and Tobago Dollars (TT\$45,000.00) within twenty-eight (28) days of the making of this Order; and
3. This Order shall be published in the Trinidad and Tobago Gazette and posted on the Commission’s website. A notice of the posting shall be published in two daily newspapers of general circulation in Trinidad and Tobago.

BY ORDER OF THE COMMISSION