



TRINIDAD AND TOBAGO SECURITIES AND EXCHANGE COMMISSION

In the Matter of the Contravention of Section 136(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago

By

Proven Investments Limited

ORDER OF THE COMMISSION

Dated this 7th day of October, 2019

WHEREAS Section 136(1) of the Securities Act, Chapter 83:02 of the Laws of the Republic of Trinidad and Tobago (“the Act”) imposes certain filing obligations on persons who become connected to a Reporting Issuer;

AND WHEREAS Proven Investments Limited (“the Respondent”) became a person connected to JMMB Group Limited (“JMMBGL”) by virtue of its purchase of 326,277,325 JMMBGL shares on December 27, 2018;

AND WHEREAS the Respondent contravened section 136(1) of the Act by filing a Form No. 22 Notification with the Commission, past the due date of January 4, 2019;

AND WHEREAS staff of the Commission (“the Staff”) advised the Respondent that it was in contravention of section 136(1) of the Act by failing to file the said Form No. 22 Notification within the prescribed timeframe;

AND WHEREAS the Respondent acknowledged that it was in contravention of Section 136(1) of the Act by filing the aforementioned Form No. 22 Notification, past the due date;

AND UPON the Board of Commissioners considering the submissions in **Board Paper No. 062 of 2019** 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. Proven Investments Limited (“the Respondent”) has contravened Section 136(1) of the Act;
2. Pursuant to Section 156(2) of the Act, the Respondent shall pay to the Commission an administrative fine in the total sum of Twenty-One Thousand Trinidad and Tobago Dollars (TT\$21,000.00) 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