



THE
JAMAICA GAZETTE
SUPPLEMENT

PROCLAMATIONS, RULES AND REGULATIONS

906A

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WEDNESDAY, JUNE 9, 2021

No. 68A

No. 99A

THE BANK OF JAMAICA ACT

THE BANK OF JAMAICA (DEALINGS IN FOREIGN CURRENCY INSTRUMENTS)
(MONEY MASTERS REAL ESTATE & INFRASTRUCTURE INVESTMENTS LIMITED)
(FIXED RATE US DOLLAR CUMULATIVE REDEEMABLE PREFERENCE SHARES)
(EXEMPTION) ORDER, 2021

WHEREAS

- (1) Money Masters Real Estate & Infrastructure Investments Limited (MMREIIL) an overseas company incorporated in St. Lucia, with registered office located at 12 Micoud Street, Castries, St. Lucia, proposed to issue Fixed Rate US Dollar Cumulative Redeemable Preference Shares with an aggregate maximum principal of Four Million Five Hundred Thousand United States Dollars (US\$4,500,000.00), for 36 months to mature in 2024 with a coupon of 6.75% as described in the Schedule (“the US\$ Preference Shares”).
- (2) The arranger for the proposed US\$ Preference Shares is the regulated Jamaican securities dealer described in the Schedule.

- (3) There is a possibility that investments in the US\$ Preference Shares will be made by regulated Jamaican institutional investors, who are subject to statutory and regulatory limits on the acquisition of foreign assets and will require separate exemptions in their own right in order to proceed with such investments.

In exercise of the power conferred upon the Minister by section 22C of the Bank of Jamaica Act, the following Order is hereby made:—

1. This Order may be cited as *the Bank of Jamaica (Dealings in Foreign Currency Instruments) (Money Masters Real Estate & Infrastructure Investments Limited) (Fixed Rate US Dollar Cumulative Redeemable Preference Shares) (Exemption) Order, 2021*.

2. MMREIL is hereby exempted from the prohibition imposed by section 22A(2) and (3) of the Bank of Jamaica Act from carrying on the business of dealing in foreign currency or foreign currency instruments in Jamaica in respect of the issuance of the US\$ Preference Shares in the Schedule, having an aggregate principal face value of US\$4,500,000.00, such Shares to be issued as reflected in the Schedule or at such later dates as may be specified in writing by Bank of Jamaica.

3. This order does not exempt a regulated Jamaican institutional investor from the prohibitions set out in subsections 22A(2) and (3) of the Bank of Jamaica Act. Accordingly, those persons will require separate exemptions to invest in any of the US\$ Preference Shares.

SCHEDULE

"the US\$ Preference Shares"

The following Fixed Rate United States Dollar Cumulative Redeemable Preference Shares to be issued by Money Masters Real Estate & Infrastructure Investment Limited and arranged by Money Masters Limited.

| Preference Shares amount | Coupon | Tenor | Maturity |
|--------------------------|--------|-----------|----------|
| US\$4,500,000.00 | 6.75% | 36 Months | 2024 |

Dated this 2nd day of June, 2021.

NIGEL CLARKE DPHIL, MP
Minister of Finance and the Public Service.