



Financial Services Commission Mauritius

FSCNOT22E2015/1

Notice under Section 27 of the Financial Services Act 2007 and Section 133 of the Securities Act 2005.

The Financial Services Commission (the "Commission") vide notice dated 8 May 2015 suspended the licences, until further notice, of Bramer Global Services Limited (MC08000057), Bramer Capital Brokers Ltd (IQ08000004) and Britam Ltd (BI07000071) (hereinafter referred to as noticees) and ordered Bramer Capital Brokers Ltd to cease trading in securities.

On 21 May 2015, Mr. Y. Basgeet ACA, the Special Administrator of BAI Co (Mtius) Ltd and any of its related companies appointed by the Commission under Section 110 A (2) of the Insurance Act 2005 and Mr. C. Benoit appeared before me and submitted that the Board of the noticees are being reconstituted by appointing new members and that control and management of the noticees are now vested with them. The Special Administrators made a request to cancel the suspension of the licences of the noticees so that they can continue to carry out the business activities authorised under their respective licences.

Furthermore, the Special Administrators vide correspondence dated 21 May 2015, requested to allow the new directors to assume office and to continue to carry on the business activities of the noticees. This would optimize the realisation of the assets of BAI Co (Mtius) Ltd and any of its related companies.

In view of the new arrangement as stated above, I am of the opinion that the suspension of the above licences is no more necessary. Accordingly, I hereby cancel the suspension of the licences of the noticees in the interest of the consumers of financial services and the public in general. Further, I revoke the cease trade order against Bramer Capital Brokers Ltd.

Notwithstanding the above, the Commission reserves its right to pursue any further regulatory actions against the noticees and their officers for breaches of the relevant Acts, Regulations and Rules made thereunder, which might have been committed .

This Notice is being sent to the Special Administrators, Noticees, the Stock Exchange of Mauritius Ltd and the Central Depository & Settlement Co. Ltd.

22 May 2015

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P.K Kuriachen
Ag. Chief Executive