

SECURITIES ACT 2001

SECURITIES (REGISTRATION STATEMENT) RULES

No. 2 OF 2008

IN EXERCISE of the powers conferred on it by sections 97, 161 and 162 of the Securities Act 2001, the Commission makes the following procedural rules and specifies the form of the registration statement.

CITATION AND COMMENCEMENT

1. These rules may be cited as the Securities (Registration Statement) Rules and shall come into force on the date issued by the Commission.

INTERPRETATION

2. In these rules:

'Commission' means the Eastern Caribbean Securities Regulatory Commission

'Reporting Issuer' refers to reporting issuers as described in section 97 of the Securities Act.

'Securities Act' means the Securities Act 2001.

REPORTING ISSUERS

- (a) Reporting issuers are required to register with the Commission in accordance with s.97(2) of the Securities Act 2001.
- (b) Reporting issuers incorporated subsequent to the prescribed time must register with the Commission within ninety (90) days of the date of incorporation.

REGISTRATION STATEMENT

3. It is unlawful for any person to issue securities unless a registration statement in the form prescribed in the schedule has been filed with the Commission along with the fee payable under the Securities (Licences and Fees) Regulations, and has been approved by the Commission.

4. Registration statements must be updated annually in accordance with s.97(4) of the Securities Act 2001.
5. For the “initial registration” of a company, the following documents shall accompany the registration statement:
 - (a) Formation documents (Memorandum and/or Articles of Association and/or By-laws of the reporting issuer)
 - (b) Certificate of Incorporation
 - (c) Audited financial statements for the past three (3) financial years or from incorporation, whichever is shorter.
 - (d) Year to date unaudited financial statements
 - (e) Prospectus
6. Any statement contained in the registration statement or accompanying documents which is false or misleading or which the reporting issuer has reasonable grounds to believe is false or misleading or which, by reason of the omission of some fact or other information, is rendered false or misleading is a contravention of section 121 of the Securities Act 2001.
7. The registration statement along with accompanying documentation must be filed with the Commission at its address:

The Secretary
Eastern Caribbean Securities Regulatory Commission
ECCB Financial Complex
P O Box 1855
Basseterre
St Kitts
8. The Securities (Registration Statement) Rules No. 2 of 2002 is repealed.

1. Description of the Industry in which the Company Operates

The Company was incorporated in 1973 to acquire and operate, as a going concern, the trading and other assets of J W Thurston and Company Limited and H F Wildy and Company Limited, companies associated with trading, development, agriculture and finance for over 150 years. In 1974, the Company purchased substantial trading stocks and agencies from A M Losada Ltd, thereby consolidating its trading base.

The Company owns all of the land and buildings from which its trading businesses are conducted and has developed a wide range of businesses in construction materials, general hardware, vehicles and spares, agricultural products, home furnishings, school and office equipment and supplies and maritime services.

Over the years, the Company has purchased and established several subsidiaries through which it has diversified its operations. The Group includes subsidiary companies that provide specialized services such as aircraft handling, auto rentals and hire purchase financing, general and life insurances, real estate development, hotel operations, group tours and mortgage and consumer financing.

In addition to being a trader, the company is also a holding company for investments in various subsidiaries and associated companies.

The Company was re-registered under the Companies Act of 1996 and is permitted to increase or reduce its stated capital, redeem or purchase any of its shares, or issue any part of capital.

2. Exchanges on which the Company's Securities are Listed

Exchange(s)	Securities Type	No. of Shares	Valuation
Eastern Caribbean Securities Exchange	Ordinary Shares	52 million	Par Value \$1

3. Description of Securities Being Offered

4. Territories in which Securities are Being Offered

Territory	Effective Date

5. Description of Share Capital

a) Authorised

TYPE/CLASS	No. OF SHARES
Common Stock	500,000,000 (EC\$1 each)

b) Issued

TYPE/CLASS	No. OF SHARES
Common Stock	52,000,000
(EC\$1.00 par)	

c) Outstanding

TYPE/CLASS	No. OF SHARES

6. OFFICERS AND KEY PERSONNEL OF THE COMPANY

Name: Earle Austin Kelly Position: Chairman

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mr Kelly was appointed Chairman/C.E.O, SKNA Trading and Development Company Ltd on February 01, 2014. He became a TDC Group Executive Director in 2000; Group Finance Director in 2002;

He currently is a Director of St Kitts Masonry Products Ltd and Chairman of the Board of St Kitts Bottling Company Limited.

Education (degrees or other academic qualifications, schools attended, and dates):

Mr Kelly holds a Bachelor of Arts degree in Accounting and a Masters in Business Administration.

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

7. DIRECTORS OF THE COMPANY

Name: D. Michael Morton Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mr Morton became a Group Executive Director in 1983; Chairman/Chief Executive Officer in 2001; He currently is Director of St Kitts Masonry Products Limited. He was the President of the St Kitts Nevis Chamber of Industry and Commerce; Director of the Brimstone Hill Fortress National Park; Deputy Chairman of the Eastern Caribbean Securities Exchange and a Director of the Cave Hill School of Business; Honorary Consul General of the Republic of Turkey to St Kitts-Nevis; Honorary Warden for the Canadian Government in St Kitts-Nevis; Former deputy Chairman of the Social Security Board of St Kitts-Nevis; Former Director of Development Bank of St Kitts-Nevis. Mr Morton retired as Chairman effective February 1, 2014.

Education (degrees or other academic qualifications, schools attended, and dates):

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: Nicolas N. Menon

Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mr Menon became a Group Executive Director in 2000; He is a Director of St Kitts Bottling Company Limited. He is also the president of the Hotel and Tourism Association (HTA).

Education (degrees or other academic qualifications, schools attended, and dates):

Mr Menon holds a Bachelor of Science Degree and Masters Degree in Business Administration.

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: Ernie A. France

Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mr Ernie France became a Group Executive Director in 2007. He is the former General Manager of the company's operations in Nevis and Director of several companies in the Group. Mr France is a Director of the Chamber of Industry and Commerce and the Hotel and Tourism Association.

Education (degrees or other academic qualifications, schools attended, and dates):

He has a Bachelors Degree in Business Administration and an Associates degree in data processing

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: Glenville R. Jeffers Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mr Jeffers was named a Director February 1, 2011. He has worked with the company for over 25 years and served in various capacities as Accounts Clerk, Accounting Supervisor, Chief Accountant and General Manager of the company's Business Equipment Department and Home and Building Depots. He is President of St Kitts Nevis Amateur Athletic Association and Secretary General of St Kitts Nevis Olympic Committee.

Education (degrees or other academic qualifications, schools attended, and dates):

Mr Jeffers holds a Bachelors degree in Business Administration with a concentration in Public Accounting.

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: Jacques A Cramer Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mr Cramer is a founding Director of the TDC Group; Managing Director of J Cramer Real Estate; Former Member of the Public Service and Police Service Commissions of St Kitts Nevis; Former Chairman of the Eastern Caribbean Currency Authority (now Eastern Caribbean Central Bank); Honorary Warden for the Canadian Government in St Kitts Nevis; Honorary Consul for Israel in St Kitts and Nevis.

Education (degrees or other academic qualifications, schools attended, and dates):

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: Charles L A Wilkin Q.C Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mr Wilkin became a Director of the Group in 1978; became a Barrister-at-Law in 1971 having gained a MA degree from Cambridge University; became a Queen's Counsel in 1998. He has been the Senior Partner at the law firm, Kelsick, Wilkin and Ferdinand since 1988.

Education (degrees or other academic qualifications, schools attended, and dates):

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: Myrna R Walwyn

Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mrs Walywn became a Director in 2000; became a Barrister-at-Law in 1980; member of the Middle Temple Inns of the Courts of London; Senior Partner of the law firm, Myrna Walwyn and Associates.

Education (degrees or other academic qualifications, schools attended, and dates):

Mrs Walwyn holds a Bachelor of Science (Hons) degree in Social Sciences and M A degrees in Law and Sociology.

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: Dr Clive E Ottley Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Dr Ottley became a Director in 1990. He is a retired Obstetrician/Gynaecologist and currently owns and manages a software development and consultancy firm.

Education (degrees or other academic qualifications, schools attended, and dates):

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: Melvin R Edwards

Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mr Edwards became a Director in 2005. He is an experienced regional Management Consultant, a capacity in which he has advised several regional and international institutions and governments. He is a former President of the Caribbean Confederation of Credit Unions and a former President of the World Council of Credit Unions.

Education (degrees or other academic qualifications, schools attended, and dates):

BA, MSc

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: Maritza S Bowry

Position: Company Secretary/Chief
Financial Officer

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Ms Bowry was appointed Chief Financial Officer effective February 1, 2014. Appointed Company Secretary and Group Chief Accountant in 2001; former Assistant Manager, TDC Airline Services Ltd.

Education (degrees or other academic qualifications, schools attended, and dates):

Ms Bowry holds a Bachelor of Science Degree in Accounting and Economics and a Masters in Business Administration with a concentration in Finance. She has the CPA designation.

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

Name: O Nicholas Brisbane Position: Director

Mailing Address: P O Box 142, Fort Street, Basseterre, St. Kitts

Telephone No.: (869) 465-2511

List jobs held during past five years. Give brief description of responsibilities. Include names of employers.

Mr Brisbane became a Director effective 21 November, 2014. He is an Architect; established N. Brisbane & Associates (Project Manager/Engineering Consultants) in 1987 and an Architectural Division in 1990. He also established Brisbane McGrath Engineering Consultants Ltd (Structural/civil engineering consultants) in 2004 and he is also a partner/developer in Calypso Bay Resorts and Sundance Ridge, St. Kitts.

Education (degrees or other academic qualifications, schools attended, and dates):

Mr. Brisbane holds a B.Sc. in Industrial Engineering and a M.Sc. in Construction Engineering.

Also a Director of the company Yes No

If retained on a part time basis, indicate amount of time to be spent dealing with company matters:

Use additional sheets if necessary.

8. SUBSTANTIAL SHAREHOLDERS

- (a) Principal owners of the company (those who beneficially own more than 5% of the common and preferred stock presently outstanding whether directly or indirectly) starting with the largest common shareholder. Indicate by endnote any transaction where the consideration was not cash. State the nature of any such consideration.

SECURITIES NOW HELD:

Name: Address:	Class of Shares:	No. of Shares:	% of Total
Jacques Cramer	Ordinary	5,040,960	9.69
Michael King	Ordinary	3,430,697	6.60

- (b) Include all common shares issuable upon conversion of convertible securities and show conversion rate per share as if conversion has occurred.

UPON CONVERSION:

Name: Address:	Class of Shares:	Conversion Rate:	No. of Shares upon Conversion	% of Total*

* Current holding of shares if conversion option were exercised.

9. Name and Address of Parent

Name:	Address:	Country of Incorporation:	Countries of Registration (where applicable)	Name of the Exchange(s) on which the company's securities are listed:

10. Name(s) and Address(es) of Subsidiary(ies)

Name:	Address:	Percentage Ownership:	Name of the Exchange(s) on which the company's securities are listed:

11. Name(s) and Address(es) of Affiliate(s)

Name:	Address:	Name of the Exchange(s) on which the company's securities are listed:

Name of subsidiary	Country of incorporation and principal place of business	Principal activity			
City Drug Store (2005) Limited	St. Kitts	the retailing of consumer products	100%		100%
Conaree Estates Limited	St. Kitts	land and property development	100%		100%
Dan Dan Garments Limited	St. Kitts	the manufacturing, wholesaling and retailing of garments (operations ceased on February 1, 1985)	100%		100%
Ocean Terrace Inn Limited	St. Kitts	operation of Ocean Terrace Inn hotel, Fisherman's Wharf Restaurant and apartments ownership and rentals	100%		100%
Sakara Shipping Inc.	Tortola	the provision of freight and other shipping services	100%		100%
St. Kitts Bottling Company Limited	St. Kitts	the trade or business of aerated beverages and purified water manufacturers and bottlers, brewers, distillers, canners, preservers and processors distributors	51.67%		51.67%
St. Kitts-Nevis Finance Company Limited	St. Kitts	accepting deposits from customers, providing loans to customers and investing in debt and equity securities	100%		100%
St. Kitts-Nevis Insurance Company Limited	St. Kitts	the business of underwriting all classes of general insurance	100%		100%
TDC Airline Services Limited	St. Kitts	airline, shipping, chartering, forwarding and transport agents	100%		100%

Name of subsidiary	Country of incorporation and principal place of business	Principal activity	100%	100%
TDC Real Estate and Construction Company Limited	St. Kitts	real estate development and construction of residential villas	100%	100%
TDC Rentals Limited	St. Kitts	car rental services and financing service to consumers	100%	100%
TDC Tours Limited	St. Kitts	organisation of tours, weddings and shore excursions	100%	100%
City Drug Store (Nevis) Limited	Nevis	retailing of customer products	100%	100%
SNIC (Nevis) Limited	Nevis	the business of insurance agent for all classes of general insurance, including property and motor risks	100%	100%
TDC Airline Services (Nevis) Limited	Nevis	travel agents, tour operators, shipping and forwarding agents	100%	100%
TDC Nevis Limited	Nevis	trading as general merchants, manufacturers' representatives and commission agents	100%	100%
TDC Real Estate and Construction Company (Nevis) Limited	Nevis	real estate development and construction	100%	100%
TDC Rentals (Nevis) Limited	Nevis	car rental services and financing service to consumers	100%	100%
East Caribbean Reinsurance Company Limited	Anguilla	the business of reinsurance for all classes of general insurance	80%	80%

SIGNATURES

A Director, the Chief Executive and Corporate Secretary shall sign this Registration Statement on behalf of the company. By so doing each certifies that he has made diligent efforts to verify the material accuracy and completeness of the information herein contained.

Name of Director:

Maritza S. Bowry

SIGNED AND CERTIFIED

Signature

3/7/15

Date

Name of Director:

Glenville R. Jeffers

SIGNED AND CERTIFIED

Date

Name of Corporate Secretary

SIGNED AND CERTIFIED

Signature

Date

