



"Ensuring Investor Protection"

# SECURITIES AND EXCHANGE COMMISSION



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## SUSPENSION OF LICENCE OF MEC-ELLIS INVESTMENTS MANAGEMENT LIMITED

The Securities and Exchange Commission (the Commission) is a statutory body set up by the Securities Industry Act, 2016 (Act 929) to regulate and promote the growth and development of an efficient, fair and transparent securities market in which investors and the integrity of the market are protected.

The functions of the Commission include the maintenance of surveillance over activities in securities to ensure orderly, fair and equitable dealings in securities, the licensing of all market operators and collective investment schemes (unit trusts and mutual funds), the examination and approval of invitations to the public, and the protection of investors.

Mec-Ellis Investments Limited was licensed by the Commission as an Investment Adviser in March, 2013, with the company currently operating from Number 5A Dakar Avenue, East Legon, Accra.

Mec-Ellis Investments Limited however has breached a number of provisions of the securities industry laws under which its licence was granted.

As a result of the said breaches, the Commission has suspended the licence of Mec-Ellis Investments Limited in accordance with section 122 of the Securities Industry Act, 2016 (Act 929).

The general public is therefore advised not to engage in any securities transactions with Mec-Ellis Investments Limited, and any person who transacts any such business with the company does so at his/her own risk.

The Commission kindly requests any person who has given funds to Mec-Ellis Investments Limited for investment to inform the Commission of such investments.

For any further information, members of the general public are kindly requested to call the Commission's Toll Free line numbered 080010065.

**SIGNED**  
**ALEXANDER WILLIAMS**  
**AG .DIRECTOR-GENERAL**  
**DATED: 30<sup>TH</sup> JANUARY, 2017**