



Symbol	Price
Main Board Companies	
SAC	SCR 99.99
SBL	SCR 75.00
PRMKFT7 (Debt)	EUR 100.6
ALTAFI5 (Debt)	EUR 99.50
ORB	USD 0.293
Main Board Investment Companies	
ARIL	ZAR 15,000.00
CANL	ZAR 15,000.00
CDBL	ZAR 15,000.00
ERL	USD 1.50
JUML	ZAR 15,000.00
LAML	ZAR 15,000.00
OTAL	ZAR 15,000.00
RDDL	ZAR 15,000.00
SCRF	ZAR 109.00
SOML	ZAR 15,000.00
VALL	ZAR 15,000.00
WMUSM5	USD 1.00
WMUSM7	USD 1.00
WMAUR1	AUD 1.00
WMCRO1	USD 1.00
WMSAR1	ZAR 1.00
WMUSF3	USD 1.00
WMUSM8	USD 1.00
WMUSM9	USD 1.00
WMUSM10	USD 1.00
WMUSM12	USD 1.00
WMUSM14	USD 1.00
MHZH	USD 0.19
JSLT	USD 0.38
SME and VCAP Companies	
BOD	SCR 24.00
SHI	USD 0.80

All figures above as at 09:00 15/07/2019
Sourced from: <https://merj.exchange>

Dear Valued Client,

We are pleased to present the PKF Capital Markets (Seychelles) Limited ("PKF") 2019 Q2 Newsletter.

Should you have any questions around what you read in our newsletters or require support in further investment opportunities please do not hesitate to contact an employee from the PKF team.

We look forward to the future and our continued business with you.

Kind regards

The PKF Capital Team



MERJ

Fully Licensed Security Token Exchange

MERJ (Previously Trop-X) has operated as a securities exchange since 2012, MERJ is an affiliate member of the World Federation of Exchanges (WFE). As the financial world has grown and changed, MERJ has followed suit and capitalised on the ever-expanding market.

Leading into the second quarter of 2019 MERJ is launching a fully licensed and regulated exchange for tokenised assets and STO services making MERJ a multi-market global financial exchange for equities, debt, derivatives, and now tokenised assets too. Bobby Brantley & Brenda Bastienne discuss the future of MERJ and their partnership with Consensys (blockchain software technology company) in this [video](#).



Edmond Tuohy on June 25.
Photographer: Luke MacGregor/Bloomberg

Edmond Tuohy – Chief Executive Officer of MERJ on stage at the Bloomberg Emerging + Frontier Forum discussing privatisation and reform in Emerging Markets.

Source - <https://www.bloomberg.com/news/articles/2019-06-25/seychelles-stock-market-plans-world-first-listed-security-token>



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PKF International Limited administers a family of legally independent firms and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm or firms.



PKF's Involvement

Directorships

MERJ has appointed the following PKF Directors/shareholders to act on their board:

- Edmond Tuohy – Chief Executive Officer
- Nico Ackermann – Non-Executive Director

Sponsor Advisors

PKF will act as Sponsor Advisors to MERJ for their tokenised share listing which is expected to list in August. The role we play as Sponsor Advisors is as follows:

- We support and assist companies to list on the exchange and once listed, to maintain that listing.
- We project manage and lead the listing process on behalf of the client to ensure it is as seamless and pain free as possible.
- We guide and advise our listed clients in terms of the listing requirements and corporate governance.

Why are Sponsor Advisors important to MERJ EXCHANGE?

- The success of MERJ in developing and building capital markets in Seychelles whilst at the same time protecting systemic risk is due to the dedication and professionalism of Sponsor Advisors, making them integral to the market.
- MERJ sets strict criteria for becoming a Sponsor Advisor in order to safeguard the integrity of the market and to ensure that existing and prospective companies have access to the high-quality advice they deserve.
- The Sponsor Advisor's primary responsibility and duty of care is owed to the Exchange and it must ensure that the admission of a company to MERJ and its conduct following admission do not impact adversely on the reputation or integrity of the Exchange.
- It is the Sponsor Advisor's role to assess the company, each of its directors and its potential advisers for suitability and reputation issues.



Right people, right size, right solutions



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Corporate Action News

- The following OrbVest Limited (ORB) companies have declared quarterly dividends of which the Q1 2019 dividends were paid out in May & June 2019:

2019	1st Quarter
WMUSF3	USD 0.0037
WMUSM5	USD 0.018
WMUSM7	USD 0.02
WMUSM8	USD 0.0196
WMUSM9	USD 0.0199
WMUSM10	USD 0.0199
WMUSM12	USD 0.0176

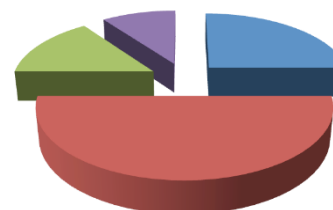


*Dividends are shown per share

- Seybrew (SBL) declared their interim dividend of SCR 1.50 per ordinary share which was paid out on 10 June 2019.
- The following companies released their Audited Annual Financial Results:
 - WM Med 5 (WMUSM5)
 - WM Med 7 (WMUSM7)
 - WM Med 8 (WMUSM8)
 - WM Med 9 Glenridge (WMUSM9)
 - WM Old Milton Parkway (WMUSM10)
 - San Antonio Highpoint (WMUSM12)
 - WM Water Ridge (WMUSF3)
 - WM Aus Res 1 (WMAUR1)
 - OrbVest Limited (ORB)
 - Entrepreneur Resorts Limited (ERL)

- The OrbVest Rights Issue officially ended on 15 May 2019 and produced the following results:

Start Date	16 November 2018
Issue price	USD 0.293
Total shares issued	24,800,689
Total Value	USD 6,888,711
Date shares were issued & listed	4 June 2019



Shareholders are also reminded that their shares at the time of listing will be locked in for a period of 12 months from listing date (4 June 2019).

Furthermore, shareholders following their rights by share swap will be locked in for a period of 12 months from the close of the rights issue.

- RLT has voluntarily delisted from the Exchange as of 28 May 2019 after an EGM was held to discuss the future of the company. The following resolutions were passed:
 - Sale of Assets to FAVO REALTY, INC. (NASDAQ listed entity)
 - Authorisation of the Board with regards to the voluntary delisting of RLT from the Main Board of the Exchange.
 - Resignation of Board of Directors as part of the sale of business.





- Appointment of Executive Director (CEO) – Shaun Quin to act on behalf of the private company post de-listing.

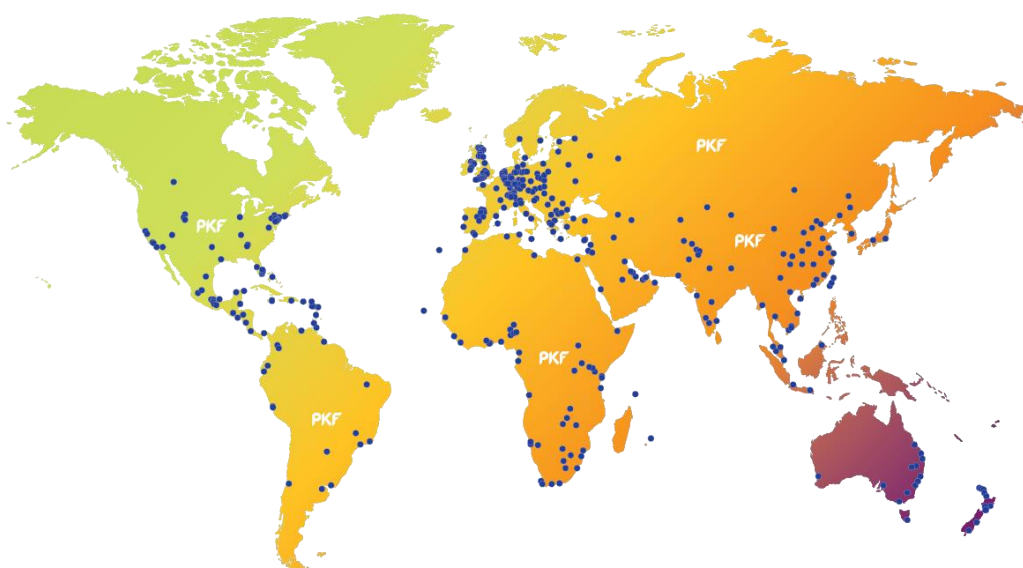
The company is extremely grateful for the support of their shareholders during this transmission phase and excited for the next step with FAVO.

- PKF listed River Place Boulevard Limited (WMUSM14) and MERJ successfully approved the property supplement for Glenridge Point Atlanta Limited (ORUSM22) which is expected to list on 12 August 2019.
- ERL will be holding their Annual General Meeting on 30 July 2019 at 18:00 (UTC+08) at 3 Temasek Avenue #18-15 The Great Room Centennial Tower Singapore 039190.

*Should you wish to view the announcements in more detail please visit:

[MERJ Announcements](#)

Should you require any further information please contact us directly via email or telephone details listed below.



passion

teamwork

clarity

quality

integrity



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