



BANK OF MAURITIUS

Website: <https://www.bom.mu>

Communiqué

Appointment of nTan Corporate Advisory Pte Ltd of Singapore

1. The Bank of Mauritius ('Bank') has enlisted the services of Mr Nicky Tan Ng Kuang of nTan Corporate Advisory Pte Ltd of Singapore to establish the facts behind the complex financial transactions carried out by the BAI Co (Mtius) Ltd and its related parties, affiliates, shareholders and directors, within Bramer Banking Corporation Ltd (In Receivership) and other financial institutions.
2. Since the revocation of the banking licence of the Bramer Banking Corporation Limited on 2 April 2015, the Bank has been carrying out special examinations with the objective of identifying and establishing any regulatory issues that have to be addressed, among others. In view of the nature and complexity of the investigation, the Bank has deemed it necessary to solicit the expertise of an independent forensic accountant having the relevant experience.
3. Mr Nicky Tan Ng Kuang was involved in the investigation of the collapse of the Barings Bank in 1995. The Bank had recourse, in 2003, to the expertise of Mr Nicky Tan Ng Kuang of nTan Corporate Advisory Pte Ltd to investigate into the fraud committed at The Mauritius Commercial Bank Limited.
4. nTan Corporate Advisory Pte Ltd has started its preliminary investigations as from 23 April 2015 and is being assisted by the officers of the Bank.

Bank of Mauritius

6 May 2015