

**SAINT CHRISTOPHER AND NEVIS**

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**STATUTORY RULES AND ORDERS**

1997, No. 21

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***The Companies (Purchase of Own Shares) Order, 1997.***

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**AN ORDER** made by the Minister under sections 59 and 219 of the Companies Act, 1996 - 22.

**1. Citation and commencement**

- (1) This Order may be cited as the Companies (Purchase of Own Shares) Order, 1997.
- (2) This Order shall come into force on 3<sup>rd</sup> of April, 1997.

**2. Purchase of own shares**

For the purposes of sub-paragraph (b) of sub-section (4) of Section 57 of the Act, a resolution authorizing a company to purchase its own shares on a stock exchange may determine either or both the maximum and minimum prices for purchase by -

- (a) specifying a particular sum; or
- (b) providing a basis or formula for calculating the amount of the price in question without reference to any person's discretion or opinion.

Made by the Minister this 3<sup>rd</sup> of April, 1997.

Denzil L. Douglas  
Minister of Finance