



SECURITIES AND EXCHANGE COMMISSION

NOTICE OF SUSPENSION OF SECURITIES EXCHANGE LICENCE

Sections 11 and 27 of the Securities Act, No. 41 of 2016

The Securities and Exchange Commission (the “Commission”) is a statutory body established under the Securities Act, Cap. 354 of the Laws of Zambia (repealed) and whose existence is continued under the Securities Act, No. 41 of 2016 (the “Securities Act”). The Commission has a statutory mandate to protect investors in the capital markets.

Section 11 (3) and (4) of the Securities Act empowers the Commission to, *inter alia*, suspend a licence where a licensed person conducts its business in breach of any written law or engages in a course of conduct that is unsafe or unsound. **Section 27** of the Securities Act empowers the Commission to suspend the licence of a securities exchange where the licensed person contravenes the Securities Act or rules and regulations made in accordance with it.

In exercise of the powers vested in the Commission aforesaid, the Commission hereby notifies the public of the following:

1. the suspension of the securities exchange licences for the **Panex Commodity Exchange Zambia Limited (“PANEX”)** and the **Bonds and Derivatives Exchange Zambia Plc (“BaDEX”)**;
2. that as a result of the suspension of their securities exchange licences, neither **PANEX** nor **BaDEX** are authorised to conduct securities business or to engage in securities transactions; and
3. that the suspension does not affect the validity of a securities transaction made before the date of the publication of this Suspension Notice.

For further enquiries please contact the Commission on +260 211 227012/ 222368/ 222369 or info@seczambia.org.zm.

Dated this

25th

day of

MARCH

2019

Phillip K. Chitalu
CHIEF EXECUTIVE OFFICER
BY ORDER OF THE BOARD