SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

PUBLIC NOTICE

DEALING IN SECURITIES WITHOUT A LICENCE AND ESTABLISHING A COLLECTIVE INVESTMENT SCHEME WITHOUT AUTHORISATION: CKS LIFESTYLE GLOBAL SOLUTIONS LIMITED AND DR. CYNTHIA KUNDA SIMWAKA

On 11th June 2026, the Securities and Exchange Commission ('the Commission') imposed civil financial penalties on CKS Lifestyle Global Solutions Limited ("CKS Lifestyle") and its Chief Executive Officer, Dr. Cynthia Kunda Simwaka, pursuant to Section 218(2)(a) of the Securities Act, Cap. 354 of the Laws of Zambia ("Act"). The Commission also directed CKS Lifestyle and Dr. Simwaka to refund all persons who invested money with CKS Lifestyle. The Commission's decision followed findings that CKS Lifestyle was dealing in securities without a licence and had established and operated a collective investment scheme ("CIS") without authorisation by the Commission.

The Commission established that Dr. Simwaka, through CKS Lifestyle, collected funds from members of the public for purported placement of investments in other companies and shares. CKS Lifestyle represented itself as a "broker" and undertook to "grow" investors' funds through investments in income-generating ventures with guaranteed returns within 12 months. However, investigations revealed that the funds collected from investors were not utilised as promised to the investors.

Therefore, CKS Lifestyle was found to have dealt in securities without a license issued by the Commission when it entered into agreement with other persons for placement of investments in securities contrary to Section 32(2) of the Act. Further, CKS Lifestyle was found to have established and operated a CIS without authorisation of the Commission contrary to section 121(5) of the Act, whereas Dr. Simwaka was found to have procured other persons to participate in an unauthorised CIS contrary to Section 122(1)(b) of the Act.

Issued by the Securities and Exchange Commission.

30th June 2026.