



SECURITIES AND EXCHANGE COMMISSION
Protecting Investors in the Capital Markets

“SCAM” ALERT: AGR SOLAR ENERGY CO LTD

The Securities and Exchange Commission ("the Commission") has identified a purported investment scheme operating under the name “**AGR Solar Energy Company Ltd.**” The scheme is being marketed on social media platforms such as Facebook and WhatsApp as being involved in renewable energy projects, and has been inviting participants to "rent" or "purchase" **photovoltaic (PV) panels**, which are allegedly used to generate income through energy-related activities. The AGR Solar scheme encourages recruiting other people for monetary rewards and other benefits.

The Commission wishes to advise the public that AGR Solar Energy Company Ltd, its promoters and/or representatives are NOT licensed or authorized or registered by the Commission to provide such investment services or to solicit for funds from the Zambian public for investment purposes. Further, the Photo voltaic (PV) panels are not authorised products in the Zambian capital markets.

The Commission therefore advises the public to be cautious and report all matters of fraud to the Zambia Police for their further action.

Investors are advised to be smart and do the following to reduce investment fraud and other risks:

- **Ask Questions:** Fraudsters are counting on you not asking questions. Do your own due diligence by doing independent research on the investment scheme or products being offered to you. Do not be in a hurry to invest.
- **Verify that the intermediary, i.e., the Dealer (broker or fund manager) and/or Investment Adviser or the person selling you the product is SEC-licensed:** It does not matter whether you know the person socially. As an investor, it is important to deal with a SEC licensed Investment Adviser or firm. SEC licensees are required to follow supervisory rules and regulations that are put in place to safeguard an investor by mitigating risk exposures to investments. Do not shy away from demanding to see a requisite SEC licence.
- **Conduct research on a product before you invest:** this enables you to assess the level of risk associated with the investment and the expected return thereby guiding you in selecting the most favourable investment. Unsolicited emails, messages and all manner of adverts should not be the sole basis for your investment decisions. Understand a company’s business and its products or services before investing. If need be, consult a duly SEC licensed broker/Dealer and/or investment adviser. Do not fail to ask the right questions.

Issued by the Securities and Exchange Commission.

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Diana Sichone (Mrs.)
ACTING CHIEF EXECUTIVE OFFICER
SECURITIES AND EXCHANGE COMMISSION
