

FSCA Press Release

09 December 2025

The FSCA withdraws Afrimarkets Capital (Pty) Ltd's FSP licence

The Financial Sector Conduct Authority (FSCA) has made final the provisional withdrawal of the licence of Afrimarkets Capital (Pty) Ltd (FSP 52813) (Afrimarkets).

The FSCA provisionally withdrew the licence of Afrimarkets on 4 July 2025, pursuant to preliminary findings made during an investigation into Afrimarkets' conduct. Afrimarkets was subsequently afforded an opportunity to make representations on the FSCA's intended decision to make the provisional withdrawal final.

The FSCA is of the view that Afrimarkets materially contravened various financial sector laws and no longer meets the fit and proper requirements to operate as a financial services provider. The investigation found, *inter alia*, that Afrimarkets misappropriated client funds, provided advice to clients whilst it was not authorised to do so, provided false and/or misleading information to clients and to the FSCA, promised clients unrealistic returns, and failed to act in the best interests of its clients.

The FSCA will update members of the public in due course regarding any further decisions in this matter.

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