



PRESS RELEASE – 28 Jan 2016

TITLE: Warning to Investors to be wary of using unregistered and Illegal Agents

The Port Moresby Stock Exchange Ltd (POMSoX) released a press statement today warning people to be wary of dealing with people acting as shares agents and luring unsuspecting Papua New Guinean to buy and sell shares through these so called agents.

If Investors come across anyone acting or pertaining to act as an agent in buying and selling shares, they should report this person to the Port Moresby Stock Exchange, Securities Commission or other relevant authorities. Any person who defies this warning and continues to operate as an illegal stockbroker or agent would be caught and prosecuted.

These so called agents should refrain from this practice. We are fully aware of these illegal schemes and are warning people against dealing with these individuals. They are not to be trusted by investors. There is a big risk that investors will lose their hard earned investments by going through illegal agents.

“The Securities Acts prohibits anyone from acting as agents in buying and selling shares unless they are members of an approved Stock Exchange.” said Mr. Vincent Ivosa – Acting General Manager of POMSoX

Investors are reminded that if they want to buy and sell shares, they should only contact any one of the two registered Participating Organization and stockbrokers with the Port Moresby Stock Exchange (POMSoX). Registered stockbrokers are BSP Capital and Kina Securities.

The Acting General Manager of POMSoX – Mr. Vincent Ivosa continued

“During the conduct of their ***First Time Investor Seminars*** in Lae and Madang, and more recently in POM they became aware through concerns expressed by participants that a number of individuals were acting as “stock market agents” in these centers including in Kimbe and Goroka. These so-called agents are thought to be advising interested share market investors that they (agents) can act on their behalf in buying and selling shares.” It is quite evident that these scheme maybe rampant in other provinces too.

“If investors use these unregistered and unrecognized agents, they stand to lose their money and are not protected under the various rules and regulations of the securities market. This is wrong and illegal,” said Mr. Ivosa.

Mr. Ivosa continued

“We strongly advise all investors to refrain from this practice as it is deemed illegal. BSP Capital and Kina Securities are the only organizations that investors should contact if they wish to invest in shares. This message should be heeded seriously; otherwise such illegal schemes will harm the market and portray a bad image for the stock exchange.”

Papuan New Guineans have lost millions through illegal money schemes and are still being conned to do so by these suspicious characters.

Interest in investing in shares is increasing among the people as they get more access to information and advice through our seminars, however all our efforts can be diminished by these unscrupulous individuals. In our seminar programs we are warning people to be extra careful with whom they deal with in terms of investing. POMSoX will continue to carry out its investor education and awareness programs and would be commencing its program in March 2016.

For more information regarding this press release, please contact Mr. Vincent Ivosa at the Stock Exchange.

END