



## PRESS RELEASE

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### **CMA Issues Four New Licenses to Strengthen and Diversify Kenya's Capital Markets**

**Nairobi, 5 November 2025** — The Capital Markets Authority (CMA) has approved four new licenses, underscoring its continued commitment to deepening and diversifying Kenya's capital markets through structured and transparent institutions.

The Authority has granted a Real Estate Investment Trust (REIT) Manager License to Africa Logistics Properties Limited (ARML). The license paves way for the establishment of a REIT to facilitate investment in Kenya's logistics and industrial real estate sector, in alignment with the Government's Affordable Housing Agenda and efforts to promote real estate development through capital market financing.

In a bid to foster financial inclusion, CMA has approved the application by Cinemark Consult Limited for an Authorised Securities Dealer (ASD) license. The firm targets underserved market segments, including retail investors, diaspora clients, and high-net-worth individuals. In addition, the Authority has granted a Coffee Broker License to Wareng Coffee Marketing Agency Limited under the Capital Markets (Coffee Exchange) Regulations, 2020. The company is owned by the Uasin Gishu Coffee Farmers' Co-operative Union Limited and will trade coffee on behalf of farmers in Uasin Gishu and neighbouring counties. The licensing of Wareng Coffee Marketing Agency is expected to enhance value chain efficiency and empower coffee farmers through a transparent and regulated coffee trading framework.

Further, CMA has approved Victoria Wealth Management Limited for a Wealth Manager License. The firm will offer a range of wealth management services, including treasury bond and bill trading, access to unit trusts through partnerships with licensed fund managers, offshore open-ended funds, and portfolio management. Its target clientele includes high-net-worth individuals and institutional investors, with the objective of expanding access to investment opportunities and improving client service within Kenya's evolving financial landscape.



Speaking on these approvals, the Chief Executive Officer, FCPA Wyckliffe Shamiah, stated: “The Authority remains committed to facilitating innovation, diversification, and market deepening in Kenya’s capital markets. The approval of these licenses demonstrates our focus on enabling new products and participants that expand access to investment opportunities, enhance transparency and strengthen investor confidence. By supporting these entities, the Authority continues to advance the national agenda of mobilizing capital for development while safeguarding investor interests through robust regulation.”

**ENDS**

## **BACKGROUND INFORMATION ON THE CAPITAL MARKETS AUTHORITY**

The Capital Markets Authority (CMA) was set up in 1989 as a statutory agency under the Capital Markets Act Cap 485A. It is charged with the prime responsibility of both regulating and developing an orderly, fair, and efficient capital markets in Kenya with the view to promoting market integrity and investor confidence. CMA also regulates the commodity markets and online forex trading. The regulatory functions of the Authority as provided by the Act and the regulations include; Licensing and supervising all the capital market intermediaries; Ensuring compliance with the legal and regulatory framework by all market participants; Regulating public offers of securities, such as equities and bonds & the issuance of other capital market products such as collective investment schemes; Promoting market development through research on new products and services; Reviewing the legal framework to respond to market dynamics; Promoting investor education and public awareness; and Protecting investors’ interest. For more information, please contact: Antony Mwangi, Manager Corporate Affairs & International Relations on [amwangi@cma.or.ke](mailto:amwangi@cma.or.ke)