

**PRESS-RELEASE****WARNING TO CONSUMERS**

**concerning Firms (Hitbeat Music Representative Office, Extrum Limited, KBI Partners Limited, S-Capital Limited) registered in the Astana International Financial Centre (“AIFC”), who are NOT authorised to conduct regulated activities**

**Nur-Sultan, Kazakhstan** – The Astana Financial Services Authority (AFSA) informs that the following companies may have released information in the public domain that risk misleading persons into believing that these persons are authorised by the AFSA to advise on or manage investments:

- Hitbeat Music Representative Office;
- Extrum Limited;
- KBI Partners Limited;
- S-Capital Limited

The four firms mentioned above are registered in the AIFC but are **NOT AUTHORISED BY AFSA TO CONDUCT REGULATED ACTIVITIES**<sup>1</sup> of offering financial services to consumers.

AFSA has advised the companies to correct the public record in any public resources of these Companies, including their websites and in other publicised resources. As this information was released in the public domain, AFSA considers it appropriate to set the public record straight to protect the interests of the Astana International Financial Centre (“AIFC”) community and members of the public.

Consumer enquiries in relation to any of the four companies may be directed to <https://afsa.aifc.kz/submit-your-complaint/> or by email to [supervision@afsa.kz](mailto:supervision@afsa.kz).

AFSA advises consumers to only deal with AIFC companies in Kazakhstan that are appropriately authorised to provide financial services and therefore properly regulated. The jurisdiction of the AIFC is attractive for doing business, therefore consumers are advised to check the status of authorisation on AFSA’s website at <https://publicreg.myafsa.com/authorised/>, and avoid dealing with firms not permitted by AFSA to carry out the activities they market.

AFSA requests consumers to exercise caution when dealing with firms claiming links with the AIFC who are soliciting investments in Cryptocurrencies and other investments without holding the relevant licence or authorisation from AFSA. The message from AFSA is for consumers to be careful, and only invest with authorised firms that are appropriately regulated by the AFSA. It is important to note that the AIFC Participant status does not allow

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<sup>1</sup> A list of Regulated Activities is in Schedule 1 of the AIFC General Rules 2017  
<https://afsa.orderly.kz/articles/schedule-1:-regulated-activities>

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offering financial services without obtaining a licence for carrying on regulated financial activities from the AFSA. It is also critical that consumers distinguish between an entity registered/incorporated within the AIFC from an entity that is authorised to carry on regulated activities or other permitted activities.

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**Reference:**

*The Astana Financial Services Authority (AFSA) is the independent regulator of the Astana International Financial Centre (AIFC), which is established in accordance with the Constitutional Law of the Republic of Kazakhstan "On the Astana International Financial Centre" for the purposes of regulating financial services and related activities in the AIFC. AFSA administers the AIFC Regulations and Rules and is responsible for the authorisation, registration, recognition and supervision of financial firms and market institutions in the AIFC.*

*Over 1,200 firms from 62 countries are registered in the AIFC. These firms provide banking, insurance, investment, professional and other services. The range of financial services offered at the AIFC is comparable to the list of services available in long-established financial centers of the world, such as London, Hong Kong, Singapore, Dubai and others.*

[www.afsa.kz](http://www.afsa.kz)

*Astana International Financial Centre was established on the initiative of the First President of the Republic of Kazakhstan – Elbasy Nursultan Nazarbayev as part of the National Plan "100 steps to implement five institutional reforms". On July 2, 2020, as part of the meeting of the AIFC Management Council, the Center's Development Strategy was adopted until 2025. According to it, the vision of the AIFC is to become a leading international financial centre in the region, including Central Asia, the Caucasus, the EAEU countries, Western China, Mongolia and Eastern Europe.*

*The mission of AIFC is to promote the sustainable long-term development of the region. As the Head of State noted, K.Tokayev, "The AIFC with its unique capabilities can act as a universal platform connecting the countries of the region."*

[www.aifc.kz](http://www.aifc.kz)