

Capital Chicken Limited

The Capital Markets Authority (CMA), through its Market Surveillance system, uncovered illegal investment activities conducted by *Capital Chicken Limited*, a company wholly owned by Mr. Pius Mudulo Wamanga. The company was actively soliciting public investments in poultry farming partnerships through various public platforms including its website, social media channels, billboards, and radio broadcasts. These promotions falsely promised lucrative returns and passive income opportunities through involvement in the poultry value chain.

Despite operating as an investment entity, Capital Chicken Limited was not licensed or regulated by the CMA. On 18th September 2023, the Authority issued a public warning against investing in the company and cautioned the public about its illegitimacy. In collaboration with other relevant agencies, CMA subsequently froze the company's bank accounts to prevent further financial losses.

At the time of CMA's intervention, it was established that the scam had defrauded approximately UGX 5,152,127,933 (Uganda Shillings Five Billion One Hundred Fifty-Two Million One Hundred Twenty-Seven Thousand Nine Hundred Thirty-Three) from at least 398 unsuspecting investors.

Due to the magnitude of the financial loss and the large number of affected individuals, the case was referred to the Uganda Police Force for further investigation and appropriate legal action.