

**Administrative Actions by Securities Commission Malaysia (“SC”)
July 2021 – Nov 2021**

No.	Nature of Misconduct	Parties Involved Brief description of misconduct	Action Taken / Date
1.	<p>Eight (8) breaches under Section 354(1)(b)(iii) of the Capital Markets and Services Act 2007 (“CMSA”) read together with:-</p> <ul style="list-style-type: none"> • Clause 6(a) of the Code of Ethics and Standards of Professional Conduct for the Unit Trust Industry (First Edition) as at 1 September 2001 (“1st Code”) of The Federation of Malaysian Unit Trust Managers • Clause 3.1.3(a) of the Code of Ethics and Rules of Professional Conduct (Unit Trust Funds) as at 22 January 2013 of The Federation of Investment Managers Malaysia 	<p>Suhana Binti Sa’adon</p> <p>As a Unit Trust Consultant of Bank Kerjasama Rakyat Berhad (“Bank Rakyat”), Suhana had:-</p> <ul style="list-style-type: none"> • Executed 89 unauthorised transactions on the unit trust account of Bank Rakyat’s clients; • Committed forgeries of a client’s signature on documents submitted to Bank Rakyat and an ex-employee of Bank Rakyat; and • Knowingly provided statements to Bank Rakyat’s clients which contained false or misleading information. 	<ol style="list-style-type: none"> 1. Reprimand for each breach; and 2. Penalty of RM450,000.00 <p>22 November 2021</p>
2.	<p>Four (4) breaches under Section 354(1)(b)(iii) of the CMSA read together with:-</p> <ul style="list-style-type: none"> • Clause 6(a) of the Code of Ethics and Standards of Professional Conduct for the Unit Trust Industry (First Edition) as at 1 September 2001 (“1st Code”) of The Federation of Malaysian Unit Trust Managers • Clause 3.1.3(a) of the Code of Ethics and Rules of Professional Conduct (Unit Trust Funds) as at 22 January 2013 of The Federation of Investment Managers Malaysia 	<p>Sharifah Syafeeqah Binti Syed Ahmad Amir Feisal Al-</p> <p>As a Unit Trust Consultant Bank Rakyat, Syafeeqah had:-</p> <ul style="list-style-type: none"> • Executed 29 unauthorised transactions on the unit trust account of Bank Rakyat’s clients; and • Knowingly provided statements to Bank Rakyat’s client which contained false or misleading information. 	<ol style="list-style-type: none"> 1. Reprimand for each breach; and 2. Penalty of RM270,000.00 <p>19 November 2021</p>

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3.	<p>Eight (8) breaches under Section 354(1)(b)(iii) of the CMSA read together with:-</p> <ul style="list-style-type: none"> • Clause 6(a) of the Code of Ethics and Standards of Professional Conduct for the Unit Trust Industry (First Edition) as at 1 September 2001 ("1st Code") of The Federation of Malaysian Unit Trust Managers • Clause 3.1.3(a) of the Code of Ethics and Rules of Professional Conduct (Unit Trust Funds) as at 22 January 2013 of The Federation of Investment Managers Malaysia 	<p>Aiza Binti Aziz</p> <p>As a Unit Trust Consultant of Bank Rakyat, Aiza had:-</p> <ul style="list-style-type: none"> • Executed 190 unauthorised transactions on the unit trust account of Bank Rakyat's clients; and • Knowingly provided statements to Bank Rakyat's clients which contained false or misleading information. 	<ol style="list-style-type: none"> 1. Reprimand for each breach; and 2. Penalty of RM270,000.00 <p>19 November 2021</p>
4.	<p>Seven (7) breaches under Section 354(1)(b)(iii) of the CMSA read together with:-</p> <ul style="list-style-type: none"> • Clause 6(a) of the Code of Ethics and Standards of Professional Conduct for the Unit Trust Industry (First Edition) as at 1 September 2001 ("1st Code") of The Federation of Malaysian Unit Trust Managers • Clause 3.1.3(a) of the Code of Ethics and Rules of Professional Conduct (Unit Trust Funds) as at 22 January 2013 of The Federation of Investment Managers Malaysia 	<p>Siti Rahayu Binti Abu Bakar</p> <p>As a Unit Trust Consultant of Bank Rakyat, Rahayu had:-</p> <ul style="list-style-type: none"> • Executed 94 unauthorised transactions on the unit trust account of Bank Rakyat's clients; • Committed forgery of a client's signature on documents submitted to Bank Rakyat; and • Knowingly provided statements to Bank Rakyat's clients which contained false or misleading information. 	<ol style="list-style-type: none"> 1. Reprimand for each breach; and 2. Penalty of RM450,000.00 <p>19 November 2021</p>
5.	<p>Breach of Section 218(2) of the CMSA and Paragraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions</p>	<ol style="list-style-type: none"> 1. Dato' Dr. Yu Kuan Chon 2. Datin Chan Sow Keng 3. Dato' Yu Kuan Huat 4. Datin Teh Nai Sim 	<ol style="list-style-type: none"> 1. Reprimand 2. Penalty of RM130,000 against the Group collectively

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		<p>5. Dr. Yu Chong Choo 6. Dr. Yu Choon Geok 7. Ng Choon Hua (collectively known as "Group").</p> <p>Failure to undertake a mandatory take-over offer on Rapid Synergy Berhad pursuant to the Group increasing their collective shareholding to above 33% on 29 April 2019.</p>	28 September 2021
6.	<p>Breach 1: Breach of Section 356(1)(a) of CMSA read together with Section 206(b) of the CMSA.</p> <p>Breach 2: Breach of Section 356(1)(a) of the CMSA read together with Rule 3.24(n) of the Rules of Bursa Malaysia Derivatives Berhad ("Bursa Rules").</p>	<p>Jamilulailjamiludin Kamarodin</p> <p>Breach 1: Engaged in an act, practice or course of business which operated as a fraud in connection with transaction involving dealing in derivatives by inducing the victim to transfer monies purportedly for margin deposit to an account belonging to Jamilulailjamiludin Kamarodin.</p> <p>Breach 2: Engaged in and held interest in another business without seeking prior approval from his employer.</p>	<p>Breach 1:</p> <p>a. Reprimand; b. Requirement to make restitution to victim amounting to RM3,000.00; c. Penalty of RM20,000.00.</p> <p>Breach 2: Reprimand</p> <p>27 September 2021</p>
7.	Breach of Section 356(1)(a) of the CMSA read together with Paragraph 4.17, Section B, Part 1 of the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework	<p>Hong Leong Asset Management Berhad</p> <p>Delay of one (1) business day in the submission of the monthly investment returns of three (3) wholesale funds.</p>	<p>Penalty of RM3,000.00</p> <p>3 August 2021</p>
8.	Breach of Section 354(1)(a) of the CMSA read together with Section 58(1) of the CMSA	Premier Asia Financial Sdn Bhd	<p>Reprimand</p> <p>30 July 2021</p>

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		Holding out as a holder of Capital Markets Services Licence ("CMSL") for the regulated activities of financial planning and investment advice.	
9.	Breach of Section 354(1)(a) of the CMSA read together with Section 59(1) of the CMSA	Kee Wah Soong Holding out as a holder of Capital Markets Services Representative's Licence ("CMSRL") for the regulated activities of fund management.	Reprimand 30 July 2021
10.	Breach of section 354(1)(a) of the CMSA read together with section 7(1) of the CMSA and Order 3(1) of the Capital Market and Services (Prescription of Securities) (Digital Currency and Digital Token) Order 2019 ("CMSA Order")	Binance Holdings Limited Binance Holdings Limited had operated a recognized market (digital asset exchange) without registering with the SC under Section 34 of the CMSA via the website https://www.binance.com/en and also through its mobile applications (" Breach ")	1. Reprimand ; and 2. Directive to mitigate the effect of the Breach where Binance Holdings Limited is required to:- <ul style="list-style-type: none"> • disable Binance's Website and Apps (in Apple Store, Google Play or any other digital application platform) in Malaysia within 14 business days from 26 July 2021, being 16 August 2021; • immediately cease circulating, publishing or sending any advertisements, whether in email or otherwise, to Malaysian investors; and • immediately restrict Malaysian investors from accessing Binance's Telegram group and any other messaging platform which is operated by Binance. 26 July 2021

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11.	Breach of section 354(1)(a) of the CMSA read together with section 7(1) of the CMSA and CMSA Order	<p>Binance Digital Limited</p> <p>Binance Digital Limited had operated a recognized market (digital asset exchange) without registering with the SC under Section 34 of the CMSA via the website https://www.binance.com/en and also through its mobile applications ("Breach")</p>	<ol style="list-style-type: none"> 1. Reprimand, pursuant to Section 354(3) of the CMSA; and 2. Directive to mitigate the effect of the Breach pursuant to Section 354(3)(d) of the CMSA where Binance Digital Limited is required to: <ul style="list-style-type: none"> • disable Binance’s Website and Apps (in Apple Store, Google Play or any other digital application platform) in Malaysia within 14 business days from 26 July 2021, being 16 August 2021; • immediately cease circulating, publishing or sending any advertisements, whether in email or otherwise, to Malaysian investors; and • immediately restrict Malaysian investors from accessing Binance’s Telegram group and any other messaging platform which is operated by Binance. <p>26 July 2021</p>
12.	Breach of section 354(1)(a) of the CMSA read together with section 7(1) of the CMSA and CMSA Order	<p>Binance UAB</p> <p>Binance UAB had operated a recognized market (digital asset exchange) without registering with the SC under Section 34 of the CMSA via the website</p>	<ol style="list-style-type: none"> 1. Reprimand, pursuant to Section 354(3) of the CMSA; and 2. Directive to mitigate the effect of the Breach pursuant to Section 354(3)(d)

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		https://www.binance.com/en and also through its mobile applications (“Breach”)	<p>of the CMSA where Binance UAB is required to:-</p> <ul style="list-style-type: none"> • disable Binance’s Website and Apps (in Apple Store, Google Play or any other digital application platform) in Malaysia within 14 business days from 26 July 2021, being 16 August 2021; • immediately cease circulating, publishing or sending any advertisements, whether in email or otherwise, to Malaysian investors; and • immediately restrict Malaysian investors from accessing Binance’s Telegram group and any other messaging platform which is operated by Binance. <p>26 July 2021</p>
13.	Breach of section 354(1)(a) of the CMSA and CMSA Order	<p>Binance Asia Services Pte Ltd</p> <p>Binance Asia Services Pte Ltd had operated a recognized market (digital asset exchange) without registering with the SC under Section 34 of the CMSA via the website https://www.binance.com/en and also through its mobile applications (“Breach”)</p>	<ol style="list-style-type: none"> 1. Reprimand, pursuant to Section 354(3) of the CMSA; and 2. Directive to mitigate the effect of the Breach pursuant to Section 354(3)(d) of the CMSA where Binance Asia Services Pte Ltd is required to:- <ul style="list-style-type: none"> • disable Binance’s Website and Apps (in Apple Store, Google Play or any other digital application platform) in

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			<p>Malaysia within 14 business days from 26 July 2021, being 16 August 2021;</p> <ul style="list-style-type: none"> • immediately cease circulating, publishing or sending any advertisements, whether in email or otherwise, to Malaysian investors; and • immediately restrict Malaysian investors from accessing Binance’s Telegram group and any other messaging platform which is operated by Binance. <p>26 July 2021</p>
14.	Breach of section 354(1)(a) of the CMSA read together with sections 7(1) and 367(1) of the CMSA and CMSA Order	<p>Zhao Changpeng</p> <p>Binance Holdings Limited Binance Asia Services Pte Ltd, (where Zhao Changpeng is the Chief Executive Officer and is a director) had operated a recognized market (digital asset exchange) without registering with the SC under Section 34 of the CMSA via the website https://www.binance.com/en and also through its mobile applications</p>	<ol style="list-style-type: none"> 1. Reprimand, pursuant to Section 354(3) of the CMSA; and 2. Directive to mitigate the effect of the Breach pursuant to Section 354(3)(d) of the CMSA where Zhao Changpeng is required to cause Binance to:- <ul style="list-style-type: none"> • disable Binance’s Website and Apps (in Apple Store, Google Play or any other digital application platform) in Malaysia within 14 business days from 26 July 2021, being 16 August 2021; • immediately cease circulating, publishing or sending any

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			<p>advertisements, whether in email or otherwise, to Malaysian investors; and</p> <ul style="list-style-type: none"> • immediately restrict Malaysian investors from accessing Binance’s Telegram group and any other messaging platform which is operated by Binance. <p>26 July 2021</p>
15.	<p>Breach 1 Breach of section 218(3) of the CMSA read together with paragraph 4.01(b) of the Rules on Take-overs, Mergers and Compulsory Acquisitions (“Rules”).</p> <p>Breach 2 Breach of section 354(1)(a) of the CMSA read together with sections 369(b)(A) and (B) of the CMSA.</p>	<p>Tiong Toh Siong Enterprises Sdn Bhd (“TTSE”), Teck Sing Lik Enterprise Sdn Bhd, Tan Sri Datuk Sir Diong Hiew King @ Tiong Hiew King, Tiong Kiong King, Datuk Tiong Thai King, Puan Sri Datin Ngu Yii Chuo, Tiong Chiong Ong, Dato’ Tiong Ing, Law Cheng King, Tiong Toh Siong Holdings Sdn Bhd (“TTSH”), Tiong Toh Siong & Sons Sdn Bhd, Pertumbuhan Abadi Asia Sdn Bhd, Unique Wood Sdn Bhd, ETI Blessed Holdings Sdn Bhd and Amat Abadi Sdn Bhd (“Amat Abadi”) (collectively, “TTSE and its PACs”).</p> <p>Breach 1 The collective shareholding of TTSE and its PACs in Subur Tiasa Holdings Berhad (“STHB”) increased from 40.73% to 57.62% following the acquisition of 16.89% equity interest at RM0.48 per share on 20 February 2020. The increase of more than 2% in any period of six months had resulted in TTSE and its PACs incurring a mandatory offer obligation in STHB.</p>	<ul style="list-style-type: none"> • Reprimand • Directives for TTSE and its PAC to undertake the following: <ol style="list-style-type: none"> 1. a cash offer for all remaining shares not held by TTSE and its PACs at RM0.48 per share or at the highest offer price as may be required pursuant to Paragraph 6.03 of the Rules, to be determined (“Offer Price”); and 2. a compensation scheme to shareholders of STHB as at 20 February 2020, who had subsequently disposed their STHB shares at prices below the Offer Price. Such shareholders shall be compensated in cash on the difference per share between the Offer Price and their disposal price.

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		<p>Breach 2 Amat Abadi is a deemed person acting in concert with TTSE and its PACs under section 216(3)(i) of the CMSA pursuant to the financial assistance provided by TTSH to Amat Abadi for the acquisition of TTSH shares. Therefore, the representation to the SC that the subsequent disposal of the 16.89% to Amat Abadi, an unrelated party, is not accurate.</p>	14 July 2021
16.	<p>Breach of Section 354(1)(a) of the CMSA read together with Section 214(1)(a)(A) of the CMSA ("Breach 1");</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Section 246(1)(a) of the CMSA ("Breach 2");</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Section 369(b)(B) of the CMSA ("Breach 3"); and</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Section 369(b)(B) of the CMSA ("Breach 4").</p>	<p>China Automobile Parts Holdings Limited ("CAP")</p> <p>Breach 1 Submitting to the SC the CAP Prospectus that contained financial statements that were false or misleading, in particular the cash and cash equivalents disclosed ("Disclosed CCE") in the Statements of Financial Position of QuanZhou FenSun Automobile Parts Co., Ltd. ("FenSun") for the financial year ended 31 December ("FYE") 2009, FYE 2010, FYE 2011 and financial period ended 30 September 2012 ("Disclosed CCE of FenSun")</p> <p>Breach 2 Causing the issuance of the CAP Prospectus dated 11 January 2013 that contained financial statements that were false or misleading, in particular the Disclosed CCE of FenSun.</p> <p>Breach 3 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to</p>	<p>Reprimand for each breach</p> <p>14 July 2021</p>

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		<p>overstatement of bank balances to Bursa Malaysia. The financial statements concerned are:</p> <ul style="list-style-type: none"> • CAP's Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2015 ("1Q 2015") until Quarterly Report on Consolidated Results for the Fourth Quarter Ended 31 December 2016 ("4Q 2016"); and • CAP's Audited Financial Statements for the Financial Year Ended 31 December 2012 ("AFS 2012"), Audited Financial Statements for the Financial Year Ended 31 December 2013 ("AFS 2013"), Audited Financial Statements for the Financial Year Ended 31 December 2014 ("AFS 2014"), Audited Financial Statements for the Financial Year Ended 31 December 2015 ("AFS 2015") and Re-Issued Audited Financial Statements for the Financial Year Ended 31 December 2015 ("Re-Issued AFS 2015") <p>Breach 4 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to non-disclosure of litigations and non-recognition of outstanding liabilities to Bursa Malaysia. The financial statements concerned are:</p> <ul style="list-style-type: none"> • Quarterly Report on Consolidated Results for the First Quarter Ended 31 March 2014 ("1Q 2014") until 4Q 2016; and 	

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		<ul style="list-style-type: none"> AFS 2014, AFS 2015 and Re-Issued AFS 2015. 	
17.	<p>Breach of Section 354(1)(a) of the CMSA read together with Section 214(1)(a)(A) of the CMSA ("Breach 1")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Section 246(1)(a) of the CMSA ("Breach 2")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA ("Breach 3")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA ("Breach 4")</p>	<p>Wang YuYun, Executive Chairperson of CAP</p> <p>Breach 1 Causing the submission of the CAP Prospectus to the SC that contained financial statements that were false or misleading, in particular the Disclosed CCE of FenSun.</p> <p>Breach 2 Authorising the issuance of the CAP Prospectus dated 11 January 2013 that contained financial statements that were false or misleading, in particular the Disclosed CCE of FenSun.</p> <p>Breach 3 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to overstatement of bank balances to Bursa Malaysia.</p> <p>Breach 4 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to non-disclosure of litigations and non-recognition of outstanding liabilities to Bursa Malaysia.</p>	<ul style="list-style-type: none"> Reprimand for each breach; and The SC has issued a public statement to the effect that, in the SC's opinion, the retention of office by Wang YuYun as an Executive Chairperson of CAP is prejudicial to the public interest. <p>14 July 2021</p>

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18.	<p>Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA ("Breach 1")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA ("Breach 2")</p>	<p>Chen Xunze, Executive Director of CAP</p> <p>Breach 1 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to overstatement of bank balances to Bursa Malaysia.</p> <p>Breach 2 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to non-disclosure of litigations and non-recognition of outstanding liabilities to Bursa Malaysia.</p>	<ul style="list-style-type: none"> • Reprimand for each breach; and • The SC has issued a public statement to the effect that, in the SC's opinion, the retention of office by Chen Xunze as an Executive Director of CAP is prejudicial to the public interest. <p>14 July 2021</p>
19.	<p>Breach of Section 354(1)(a) of the CMSA read together with Section 214(1)(a)(A) of the CMSA ("Breach 1")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Section 246(1)(a) of the CMSA ("Breach 2")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA ("Breach 3")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA ("Breach 4")</p>	<p>Li Guo Qing, former Managing Director of CAP</p> <p>Breach 1 Causing the submission of the CAP Prospectus to the SC that contained financial statements that were false or misleading, in particular the Disclosed CCE of FenSun.</p> <p>Breach 2 Authorising the issuance of CAP's Prospectus dated 11 January 2013 that contained financial statements that were false or misleading, in particular the Disclosed CCE of FenSun.</p> <p>Breach 3 Knowingly permitting the furnishing of CAP's financial</p>	<p>Reprimand for each breach</p> <p>14 July 2021</p>

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		<p>statements that were false or misleading due to overstatement of bank balances to Bursa Malaysia.</p> <p>Breach 4 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to non-disclosure of litigations and non-recognition of outstanding liabilities to Bursa Malaysia.</p>	
20.	<p>Breach of Section 354(1)(a) of the CMSA read together with Section 214(1)(a)(A) of the CMSA ("Breach 1")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Section 246(1)(a) of the CMSA ("Breach 2")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA ("Breach 3")</p>	<p>Ong Juan Tee, former Non-Independent Non-Executive Vice Chairman of CAP</p> <p>Breach 1 Causing the submission of the CAP Prospectus to the SC that contained financial statements that were false or misleading, in particular the Disclosed CCE of FenSun.</p> <p>Breach 2 Authorising the issuance of CAP's Prospectus dated 11 January 2013 that contained financial statements that were false or misleading, in particular the Disclosed CCE of FenSun.</p> <p>Breach 3 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to overstatement of bank balances to Bursa Malaysia.</p>	<p>Reprimand for each breach</p> <p>14 July 2021</p>

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21.	<p>Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA ("Breach 1")</p> <p>Breach of Section 354(1)(a) of the CMSA read together with Section 369(b)(B) and 367(1) of the CMSA ("Breach 2")</p>	<p>Lai Fong Ling, former Chief Financial Officer of CAP</p> <p>Breach 1 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to overstatement of bank balances to Bursa Malaysia.</p> <p>Breach 2 Knowingly permitting the furnishing of CAP's financial statements that were false or misleading due to non-disclosure of litigations and non-recognition of outstanding liabilities to Bursa Malaysia.</p>	<p>Reprimand for each breach</p> <p>14 July 2021</p>
22.	<p>Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA</p>	<p>Chai Wai Teck, former Chief Financial Officer of CAP</p> <p>Knowingly permitting the furnishing of CAP's financial statement that was false or misleading due to overstatement of bank balances to Bursa Malaysia.</p>	<p>Reprimand</p> <p>14 July 2021</p>
23.	<p>Breach of Section 218(2) of the CMSA and Paragraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions</p>	<p>1. Koon Yew Yin 2. Tan Kit Pheng 3. David Chew @ Chew Hooi Boon 4. Yap Sung Pang (collectively known as "Group")</p> <ul style="list-style-type: none"> Failure to undertake a mandatory offer on JAKS Resources Berhad pursuant to the Group increasing their collective shareholding to above 33% on 29 November 2017. 	<ul style="list-style-type: none"> Reprimand Penalty of RM520,000 against the Group collectively <p>14 July 2021</p>

Source: <https://www.sc.com.my/regulation/enforcement/actions/administrative-actions/administrative-actions-in-2021>