

ADMINISTRATIVE ACTIONS IN 2023

No.	Nature of Misconduct	Parties Involved	Brief description of misconduct	Action Taken	Date of Action
1.	Two (2) breaches of Paragraph 4.17, Section B, Part 1 of the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework read together with Section 356(1)(a) of the Capital Markets and Services Act 2007	Golden Touch Asset Management Sdn Bhd	<p>Delay in the submission of the following for a wholesale fund to the SC :</p> <p>a) Monthly statistical returns with a delay of ten (10) business days; and</p> <p>b) Monthly investment returns with a delay of three (3) business days.</p>	Penalty of RM13,000 (RM10,000 and RM3,000 respectively).	28 August 2023
2.	Section 354(1)(a) of the Capital Market and Services Act 2007 ("CMSA") read together with Section 25(4) of the Securities Industry (Central Depositories) Act 1991 ("SICDA")	Chew Koon Lin	Based on available evidence, Chew Koon Lin was found to be the actual beneficial owner of the successfully allotted shares of Powerwell Holdings Berhad and 11 other IPO shares which were held in 67 Central Depository System (CDS) accounts under the names of third party individuals.	<p>1. Reprimand; and</p> <p>2. Penalty of RM1,258,107.00.</p>	<p>3 May 2023</p> <p>On 16 May 2023 and 26 May 2023, Chew Koon Lin filed a review application with the SC against the sanctions imposed.</p> <p>The review application was dismissed by the SC on 22 August 2023.</p>
3.	Breach of Paragraph 4.17, Section B, Part 1 of the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework read together with Section 356(1)(a) of the Capital Markets and	Areca Capital Sdn Bhd ("Areca")	Delay of three (3) business days in the submission of the monthly investment returns for a wholesale fund to the SC.	Penalty of RM3,000.	16 August 2023

No.	Nature of Misconduct	Parties Involved	Brief description of misconduct	Action Taken	Date of Action
	Services Act 2007				
4.	Two (2) breaches of Section 356(1)(a) of the Capital Markets and Services Act 2007 read together with Paragraph 4.17, Section B, Part 1 of the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework ("LOLA Guidelines")	MTC Asset Management (M) Sdn Bhd ("MTC")	<p>Breach 1</p> <p>Late submission of the 2020 annual report of a fund, with a delay of twelve (12) calendar days to the SC and thirteen (13) calendar days to the investors</p> <p>Breach 2</p> <p>Late submission of the 2021 annual report of a fund, with a delay of four (4) calendar days to the SC and sixteen (16) calendar days to the investors</p>	<p>Penalty of RM100,000 via an enforceable undertaking consisting of payment of RM50,000 and undertaking to ensure compliance of reporting obligations under LOLA Guidelines for a period of three (3) years, failing which MTC is required to pay the remaining penalty sum of RM50,000 immediately.</p> <p>MTC did not agree to the above terms and conditions.</p>	<p>16 May 2023</p> <p>On 25 May 2023, MTC had applied to the SC for a review of its decision to sanction MTC. On 1 September 2023, the SC maintained its decision in respect of the penalty of RM100,00 via an enforceable undertaking with the same terms and conditions, save for a modification to condition (c), namely MTC agrees that the decision of the SC is final and not to pursue the matter further.</p> <p>MTC agreed to the above terms and conditions and paid the penalty sum of RM50,000.</p>
5.	Breach of Paragraph 4.17, Section B, Part 1 of the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework ("LOLA Guidelines") read together with Section 356(1)(a) of the Capital Markets and Services Act 2007	ATM Capital Management Sdn Bhd ("ATM")	Late submission of the annual report for two (2) wholesale funds, with a delay of twenty-three (23) calendar days to the SC and twenty-five (25) calendar days to the investors	<p>Penalty of RM16,000 via an enforceable undertaking consisting of payment of RM4,800 and undertaking to ensure compliance of reporting obligations under LOLA Guidelines for a period of three (3) years, failing which ATM is required to pay the remaining penalty sum of RM11,200 immediately.</p> <p>ATM agreed to the above terms and conditions and paid the penalty sum of RM4,800 on 14 July 2023.</p>	11 July 2023