

## ADMINISTRATIVE ACTIONS IN 2025

No.	Nature of Misconduct	Parties Involved	Brief description of misconduct	Action Taken	Date of Action
1.	<p>Breach of:</p> <p>a. Section 92A(2)(a) of the Capital Market Services Act 2007 (“<b>CMSA</b>”) and Paragraph 5.02(b) of the Guidelines on Conduct for Capital Market Intermediaries (“<b>Conduct Guidelines</b>”) read together with Section 354(1)(a) and Section 354(1)(b)(ii) of the CMSA;</p> <p>b. Paragraph 3.1.11(g) of the Federation of Investment Managers Malaysia (“<b>FIMM</b>”) Code of Ethics 2013 and Paragraph 4.3(f) of the FIMM Code of Ethics 2020 read together with Section 354(1)(b)(iii) of the CMSA; and</p> <p>c. Paragraph 3.1.3(a) of the FIMM Code of Ethics 2013 and Paragraph 3.1 of the FIMM Code of Ethics 2020 read together with Section</p>	Syarmi Bin Shamsuddin	<p>a. Allowed and received pre-signed forms (“<b>Breach 1</b>”);</p> <p>b. Executed 26 unauthorised investments and 23 unauthorised switching transactions in unit trust account (“<b>Breach 2</b>”);</p> <p>c. Engaged in deceptive and misleading acts by preparing and issuing seven (7) falsified unit holder ledgers and one (1) falsified audit confirmation (“<b>Breach 3</b>”); and</p> <p>d. Exhibited dishonest behaviour by arranging for another person to attend mandatory annual product fundamental training session to fulfil the pre-requisite CPD points imposed by FIMM to maintain registration as a Unit</p>	<p>1. Reprimand for each of the four (4) breaches; and</p> <p>2. Penalty in the total sum of RM2,866,799.24 for the four (4) breaches.</p>	<p>11 December 2024</p> <p>On 31 December 2024, Syarmi filed a review application seeking for the SC to review the finding of breaches and penalty imposed against him. The review application was dismissed by the SC on 30 April 2025</p>

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	354(1)(b)(iii) of the CMSA.		Trust Consultant ("Breach 4").		
2.	Breach of Section 354(1)(a) of the CMSA read together with Sections 232(1) and 367(1) of the CMSA	Yap Nee Seng	Failure to register a prospectus with the SC in relation to the issuance or offering for subscription or purchase of convertible redeemable non-cumulative preference shares.	1. Reprimand; and 2. Penalty of RM450,000	25 November 2024  On 24 December 2024, Yap Nee Seng had applied to the SC seeking for a review of the finding of breach and sanctions imposed against him. The review application was dismissed by the SC on 30 April 2025.
3.	Breach of Section 354(1)(a) of the CMSA read together with Sections 232(1) and 367(1) of the CMSA	Yap Ngee Hoe	Failure to register a prospectus with the SC in relation to the issuance or offering for subscription or purchase of convertible redeemable non-cumulative preference shares.	1. Reprimand; and 2. Penalty of RM450,000	25 November 2024  On 24 December 2024, Yap Ngee Hoe had applied to the SC seeking for a review of the finding of breach and sanctions imposed against him. The review application was dismissed by the SC on 30 April 2025.

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4.	Breach of Section 354(1)(a) of the CMSA read together with Sections 232(1) and 367(1) of the CMSA	Cheah Pei Yin	Failure to register a prospectus with the SC in relation to the issuance or offering for subscription or purchase of convertible redeemable non-cumulative preference shares.	1. Reprimand; and 2. Penalty of RM450,000	25 November 2024  On 24 December 2024, Cheah Pei Yin had applied to the SC seeking for a review of the finding of breach and sanctions imposed against her. The review application was dismissed by the SC on 30 April 2025.
5.	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 Services Act 2007.	Golden Touch Asset Management Sdn Bhd	Delay in the submission of the monthly statistical returns for its wholesale fund with a delay of two (2) business days to the SC.	Penalty of RM2,000	7 April 2025
6.	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 Services Act 2007	Berjaya Mutual Berhad	Delay in the submission of the monthly investment returns for its wholesale fund with a delay of one (1) business day to the SC	Penalty of RM1,000	6 March 2025