

ADMINISTRATIVE ACTIONS IN 2025

| No. | Nature of Misconduct | Parties Involved | Brief description of misconduct | Action Taken | Date of Action |
|-----|---|--|---|--|--|
| 1. | <p>Breach 1 Section 25(4) of the Securities Industry (Central Depositories) Act 1991 ("SICDA") read together with Section 354(1)(a) of the CMSA</p> <p>Breach 2 Section 29A of SICDA read together with Section 354(1)(a) of the CMSA</p> | Choong Kai Wai ("Choong") | <p>Breach 1 For causing and/or permitting his Bertam and Focal Aims Berhad Holding's shares to be deposited and/or maintained in a third party's account.</p> <p>Breach 2 For effecting his trades in respect of his Bertam and FAHB shares in a third party's account.</p> | <p>1. Reprimand 2. Penalty of RM181,816</p> | <p>18 July 2023</p> <p>On 7 August 2023, Choong submitted his application to review the SC's decision.</p> <p>The review application was dismissed by the SC on 29 May 2025.</p> |
| 2. | Breach of Section 354(1)(a) of Capital Market and Services Act 2007 ("CMSA"), read together with Section 212(5) of CMSA | Quantum Metal Exchange Inc. ("QMEI") | QMEI failed to seek recognition of the SC, in relation to the making available, offer for subscription or purchase, or issue an invitation to subscribe for or purchase of QMEI's shares issued pursuant to QMEI's Private Placement Memorandum dated 29 November 2023. | <p>1. Reprimand; and 2. Directive to remedy the breach by making restitution to all subscribers of QMEI's shares.</p> | 11 April 2025 |
| 3. | Breach of Section 354(1)(a) of Capital Market and Services Act 2007 ("CMSA"), read together with Section 212(5) of CMSA and Section 367 of CMSA | Dato' Lim Khong Soon @ Lim Hock Seng ("LKS") | In view of LKS' position as Executive Chairman, president, Chief Executive Officer and director of QMEI at the material time of QMEI's breach, pursuant to Section 367 of CMSA, LKS have breached Section 354 CMSA for QMEI's failure to seek recognition of the SC, in relation to the making available, offer for subscription or purchase, or issue an invitation to subscribe for or purchase of QMEI's shares issued pursuant to QMEI's Private Placement Memorandum dated | <p>1. Reprimand; 2. Penalty of RM700,000; and 3. Directive to remedy the breach by making restitution to all subscribers of QMEI's shares.</p> | 11 April 2025 |

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|-----|--|---|---|--|----------------|
| | | | 29 November 2023. | | |
| 4. | Breach of Section 354(1)(a) of Capital Market and Services Act 2007 ("CMSA"), read together with Section 58 of CMSA. | Angel Group Solutions Sdn Bhd ("Angel Group") | Angel Group held itself out as carrying on a business in the regulated activity of dealing in securities without holding a Capital Markets Services Licence. | 1. Reprimand; 2. Penalty of RM200,000. | 11 April 2025 |
| 5. | Breach of Section 354(1)(a) of Capital Market and Services Act 2007 ("CMSA"), read together with Section 58 of CMSA. | Rukhaidah binti Abd Karim ("Rukhaidah") | Rukhaidah held herself out as carrying on a business in the regulated activity of dealing in securities without holding a Capital Markets Services Licence. | 1. Reprimand; 2. Penalty of RM200,000. | 11 April 2025 |
| 6. | <p>a. Paragraph 7.3.3 of the Guidelines on Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries as at 26 April 2021 ("2021 AML Guidelines"), Paragraph 2.4.5(b) of Federation of Investment Managers Malaysia's Code of Ethics and Rules of Professional Conduct as at 22 January 2013 ("2013 FIMM Code"), and Paragraph 3.16(a) of Federation of Investment Managers Malaysia's Code of Ethics and Rules of Professional Conduct as at 13 January 2020 ("2020 FIMM Code") ("1st Breach");</p> <p>b. Paragraph 8.2.1(a), 11.3 of Guidelines on Prevention of Money Laundering and Terrorism Financing for Capital Market Intermediaries as at 7 December 2016 ("2016 AML Guidelines"), Paragraph 8.8.1(a) and 11.3 of the 2021 AML Guidelines ("2nd Breach");</p> <p>c. Paragraph 8.8.5 and 11.6 of the 2021 AML Guidelines ("3rd Breach"); and</p> <p>d. Paragraph 8.3.1(c) of the 2021 AML Guidelines ("4th Breach"),</p> <p>read together with Section 354(1)(b) (ii) and Section 354(1)(b)(iii) of the CMSA.</p> | Public Mutual Berhad ("PMB") | <p>1st Breach Failure to have in place adequate policies and procedure in its supervision and monitoring of UTCs which resulted in misappropriation of potential investors' monies intended for investments to PMB.</p> <p>2nd Breach Failure to conduct on-going due diligence and scrutiny of PMB's customers throughout the course of the business relationship and to monitor the customers' account on a regular basis to ensure that transactions conducted are consistent with amongst others PMB's knowledge of the customers and their risk profile.</p> <p>3rd Breach Failure to clarify the economic background and source of funds of PMB's customers as well as failure to report suspicious transactions.</p> <p>4th Breach Failure to undertake proper assessment of customers' background and financial information of customers' categorised as 'high risk'.</p> | <p>1. Reprimand for each of the four (4) breaches</p> <p>2. Penalty of RM1,300,000</p> <p>3. Directive to carry out the following:</p> <ul style="list-style-type: none"> • Restitution to the affected clients who had suffered losses arising from the misconduct of Abdul Rahman who had not been compensated for their losses totalling RM265,100 within one (1) month from the date of action • PMB shall report to the SC on the implementation of the restitution exercise set out in paragraph above within one (1) month from the date of action. | 9 April 2025 |