

ADMINISTRATIVE ACTIONS IN 2025

No.	Nature of Misconduct	Parties Involved	Brief description of misconduct	Action Taken	Date of Action
1.	Breach of Section 4(1)(b) of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (" AMLA ") read together with Section 354(1)(a) of the Capital Markets and Services Act 2007 (" CMSA ")	Isaac Philip A/L A R Peringham (" Isaac ")	Isaac had received proceeds of an unlawful activity being the sum of RM8,000.00 in his account.	1. Reprimand; and 2. Penalty of RM100,000.00 for the breach.	25 June 2025 On 9 July 2025, Isaac filed a review application with the SC against the penalty imposed. On 23 December 2025, Isaac's review application was dismissed.
2.	Breach of Rule 404.3(6)(b) of the Rules of Bursa Malaysia Securities Berhad ("Bursa Rules") read together with Section 354(1)(b)(i) of the Capital Markets and Services Act 2007 (" CMSA ")	Ng Yoon Chon (" NYC ")	NYC received instructions to dispose shares in his clients' trading account from a third party without obtaining the clients' written authorization	1. Reprimand 2. Penalty of RM35,000 for the breach	4 August 2025 On 13 August 2025, NYC submitted a review application with the SC against the penalty imposed. On 23 December 2025, NYC's review application was dismissed.

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3.	<p>1. Paragraph 11.3(2) of the Directives on Conduct of Business No. 5-001 issued by Bursa Malaysia Securities Berhad ("Bursa Directives") read together with Section 354(1)(b)(i) of the CMSA</p> <p>2. Paragraph 8.0 (a) of the Guidelines on Market Conduct and Business Practices for Stockbroking Companies and Licensed Representatives ("Market Conduct Guidelines") (2nd revision effective 23 April 2014) read together with Section 354(1)(b)(ii) of the CMSA</p>	Fong Jia Wen (" Fong ")	<p>Breach 1 Fong's failure to obtain written authorisation from the client before accepting or acting on an instruction from a third party to trade in the client's account.</p> <p>Breach 2 In acting upon the third party's instructions, Fong carried out the trades using the client's online trading account without the client's authorisation.</p>	<p>1. Reprimand; and</p> <p>2. Penalty of RM35,000</p>	<p>1 August 2025</p> <p>On 4 and 12 August 2025, Fong submitted a Review Application to the SC seeking for a review of the SC's decision.</p> <p>The review application was dismissed by the SC on 23 December 2025.</p>
4.	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.	M & A Value Partners Asset Management Malaysia Sdn Bhd	Delay in the submission of the monthly investment returns for two (2) of its wholesale funds with a delay of one (1) business day to the SC.	Penalty of RM2,000	15 December 2025
5.	Breach of Paragraphs 4.17 and 4.18(e), 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.	Cross Light Capital Sdn Bhd	Delay in the submission of the monthly investment returns for its wholesale fund with a delay of three (3) business days to the SC.	Penalty of RM3,000, comprising a penalty of RM1,000 for each business day of delay.	11 November 2025
6.	<p>Breaches of:</p> <p>1. Paragraph 3.02 of the Compliance Guidelines ("1st Breach") ; and</p> <p>2. Paragraph 4.13 of the Sales Practices Guidelines for ("2nd Breach") ,</p> <p>read together with Section 354(1)(b)(ii) of the CMSA.</p>	AHAM Asset Management Berhad (" AHAM ")	<p><u>1st Breach</u> Failure to exercise due care, skill and diligence to ensure that AHAM wholesale funds were only subscribed by sophisticated investors</p> <p><u>2nd Breach</u> Failure to conduct proper verification and/or analysis of the investors' annual income and net worth declaration which resulted in non-sophisticated investors investing to AHAM's wholesale funds</p>	<p>1. Reprimand for each of the two (2) breaches</p> <p>2. Penalty of RM900,000</p>	<p>9 April 2025</p> <p>On 21 April and 30 April 2025, AHAM filed a review application with the SC against the penalty imposed.</p> <p>On 26 June 2025, AHAM's review application was dismissed.</p>