

Administrative Actions by Securities Commission Malaysia

No.	Nature of Misconduct	Parties Involved Brief description of misconduct	Action Taken / Date
1.	<p>Breach of Section 25(4) of the Securities Industry (Central Depositories) Act 1991 (“SICDA”) read together with Section 354(1)(a) of the Capital Markets and Services Act 2007 (“CMSA”)</p> <p>Breach of Section 29A of SICDA read together with Section 354(1)(a) of the CMSA</p>	<p>Coco Li Heng Based on the available evidence, Coco Li Heng was found to be the beneficial owner of the deposited securities in the Central Depository System account in the name of David Lim Chee Siang.</p> <p>David Lim Chee Siang Based on the available evidence, David Lim Chee Siang had effected the disposal of shares in his Central Depository System account when he was not the beneficial owner of the said shares.</p>	<p>1. Reprimand 2. Penalty of RM27,000</p> <p>1. Reprimand 2. Penalty of RM27,000</p> <p>18 May 2022</p>
2.	Six (6) breaches of section 354(1)(a) of CMSA read together with sections 369(b)(B) of the CMSA	<p>Cheah Yew Keat As the Group Managing Director of DIS Technology Holdings Berhad (“DISTB”), Cheah Yew Keat had knowingly caused the furnishing of six (6) financial statements of DISTB that were false to the stock exchange, Bursa Malaysia, relating to the affairs of DISTB.</p>	<p>1. Reprimand for each breach; and 2. Penalty of RM2,730,000 which consists of RM455,000 for each breach.</p> <p>03 Mar 2022</p>
3.	Breach of Section 356(1)(a) of 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>Kenanga Investors Berhad Delay of one (1) business day in the submission of the annual report for the financial year end 30 September 2021 to the SC for three (3) wholesale funds.</p>	<p>Penalty of RM3,000</p> <p>03 Mar 2022</p>

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4.	<p>Three (3) breaches of Section 354(1) of the CMSA read together with:-</p> <ul style="list-style-type: none"> • Paragraph 3.3.5 of the Federation of Investment Managers Malaysia’s Code of Ethics and Rules of Professional Conduct (Unit Trust Funds) as at 22 January 2013 (“Code”); • Section 92A(2)(a) of the CMSA and Paragraph 3.1.3(a) of the Code; and • Section 58(1) of the CMSA. 	<p>Nabihah Binti Shafiee (“Nabihah”) As a Unit Trust Consultant of Affin Hwang Asset Management Berhad, Nabihah had:-</p> <ol style="list-style-type: none"> 1. accepted cash and had monies credited into her personal bank accounts from investors for purposes of investment in unit trusts; 2. provided statements to individuals which she knew contained false or misleading information; and 3. carried on a business in the regulated activity of dealing in private retirement schemes when she was not a registered person. 	<ol style="list-style-type: none"> 1. Reprimand for each breach; 2. Requirement to make restitution to investors, amounting to RM52,618; 3. Penalty of RM472,500 <p>03 Mar 2022</p>
5.	<p>Breach of Section 354(1)(a) of the CMSA read together with Section 369(b)(B) of the CMSA</p> <p>Breach of Section 354(1)(a) of the CMSA read together Paragraph 9.35A(1)(b) of the Main Market Listing Requirements</p>	<p>Prolexus Berhad (“Prolexus”) Knowingly causing the furnishing of information contained in the announcement made by Prolexus to Bursa Malaysia Securities Berhad (“Bursa”) on 6 October 2020 (“Announcement”) that is misleading to Bursa.</p>	<p>Reprimand for each breach</p> <p>27 Jan 2022</p>
6.	<p>Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA</p>	<p>Choong Chee Mun, Executive Director and Chief Financial Officer of Prolexus Knowingly causing the furnishing of information contained in the Announcement that is misleading to Bursa.</p>	<ol style="list-style-type: none"> 1. Reprimand; and 2. Penalty of RM280,000 <p>27 Jan 2022</p>

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7.	Breach of Section 354(1)(a) of the CMSA read together with Sections 369(b)(B) and 367(1) of the CMSA	<ol style="list-style-type: none"> 1. Khadmudin Bin Mohamed Rafik, Independent Non-Executive Chairman of Prolexus 2. Lau Mong Ying, Managing Director of Prolexus 3. Lau Mong Fah, Non-Independent Non-Executive Director of Prolexus 4. Boo Chin Liong, Independent Non-Executive Director of Prolexus 5. Chin Chew Mun, Independent Non-Executive Director of Prolexus 6. W Norma Binti W Daud, Independent Non-Executive Director of Prolexus 7. Ahmad Mustapha Bin Ghazali, Former Executive Chairman of Prolexus 8. Lim Yong Lee, Former Independent Non-Executive Director of Prolexus <p>Knowingly causing the furnishing of information contained in the Announcement that is misleading to Bursa.</p>	<ol style="list-style-type: none"> 1. Reprimand; and 2. Penalty of RM224,000 (for each person) <p>27 Jan 2022</p>
8.	Breach of Section 356(1)(a) of the CMSA read together with Paragraph 4.07, Section B, Part 3 read together with Paragraph 4.08, Section B, Part 3 of the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework	<p>OCBC Bank (Malaysia) Berhad Delay of one (1) business day in the submission of the post-issuance notices to the SC on behalf of the corporate bond/sukuk issuer.</p> <p>OCBC Al-Amin Bank Berhad Delay of one (1) business day in the submission of the post-issuance notices to the SC on behalf of two (2) corporate bond/sukuk issuer.</p>	<p>Penalty of RM1,000</p> <p>Penalty of RM2,000</p> <p>10 Dec 2021</p>

Source: <https://www.sc.com.my/regulation/enforcement/actions/administrative-actions/administrative-actions-in-2022>