

ADMINISTRATIVE ACTIONS IN 2023

No.	Nature of Misconduct	Parties Involved	Brief description of misconduct	Action Taken	Date of Action
1.	Breach of Section 58(1) of the Capital Markets and Services Act 2007 ("CMSA") read together with Part 1 of Schedule 2 and Section 354(1)(a) of the CMSA	Asma binti Nasarudin	Carrying on a business in a regulated activity of providing investment advice to others concerning securities without holding a Capital Markets Services Licence	1. Reprimand; and 2. Penalty of RM257,000.00	16 November 2022 On 13 December 2022, Asma filed a review application with the SC against the sanctions imposed. The review application was dismissed by the SC on 3 May 2023.
2.	Breach of Section 58(1) of the Capital Markets and Services Act 2007 ("CMSA") read together with Section 354(1)(a) of the CMSA	Logeswaran a/l Balasubramaniam	Carrying on a business in a regulated activity of providing investment advice to others concerning securities without holding a Capital Markets Services Licence	1. Reprimand; and 2. Penalty of RM303,376.00	17 April 2023
3.	Breach of Section 58(1) of the Capital Markets and Services Act 2007 ("CMSA") read together with Part 1 of Schedule 2 and Section 354(1)(a) of the CMSA	Andrew Ng Gim Meng	Carrying on a business in a regulated activity of providing investment advice to others concerning securities without holding a Capital Markets Services Licence	1. Reprimand; and 2. Penalty of RM248,140.00	17 April 2023 On 3 May 2023, Andrew filed a review application with the SC against the quantum of penalty imposed. The review application was dismissed by the SC on 7 July 2023.
4.	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	Inter-Pacific Asset Management Sdn. Bhd.	Breach 1 Delay of eighty-nine (89) calendar days in the submission of the annual report for a wholesale fund to both the investors and the SC; and Breach 2 Delay of two (2) business days in the submission of the monthly investment returns for a wholesale fund to the SC.	Penalty of RM50,000 for Breach 1 and RM2,000 for Breach 2	14 June 2023

No.	Nature of Misconduct	Parties Involved	Brief description of misconduct	Action Taken	Date of Action
5.	Breach of Section 354(1)(a) of the Capital Markets and Services Act 2007 ("CMSA") read together with section 7(1) of the CMSA and Order 3(1) of the Capital Market and Services (Prescription of Securities) (Digital Currency and Digital Token) Order 2019 ("CMSA Order")	Huobi Global Limited	Huobi Global Limited had operated a recognized market (digital asset exchange) without registering with the SC under Section 34 of the CMSA via the website https://www.huobi.com/en-us/ and also through its mobile applications in Apple Store https://apps.apple.com/us/app/huobi-buy-crypto-bitcoin/id1023263342 and Google Play at https://play.google.com/store/apps/details?id=pro.huobi&hl=en&gl=US	<ol style="list-style-type: none"> Reprimand, pursuant to Section 354(3)(c) of the CMSA; Directive to mitigate the effect of the Breach pursuant to Section 354(3)(d) of the CMSA where Huobi Global Limited is required to:-(i)disable Huobi Global Limited 's Website and Apps (in Apple Store, Google Play or any other digital application platform) in Malaysia (ii) immediately cease circulating, publishing or sending any advertisements, whether in email, social media platforms or otherwise, to Malaysian investors. 	19 April 2023
6.	Breach of Section 354(1)(a) of the Capital Markets and Services Act 2007 ("CMSA") read together with sections 7(1) and 367(1) of the CMSA and Order 3(1) of the Capital Market and Services (Prescription of Securities) (Digital Currency and Digital Token) Order 2019 ("CMSA Order")	Leon Li Lin	Huobi Global Limited (where Leon Li Lin is the Founder and Chief Executive Officer) had operated a recognized market (digital asset exchange) without registering with the SC under Section 34 of the CMSA via the website https://www.huobi.com/en-us/ and also through its mobile applications in Apple Store https://apps.apple.com/us/app/huobi-buy-crypto-bitcoin/id1023263342 and Google Play at https://play.google.com/store/apps/details?id=pro.huobi&hl=en&gl=US	<ol style="list-style-type: none"> Reprimand, pursuant to Section 354(3)(c) of the CMSA; Directive to mitigate the effect of the Breach pursuant to Section 354(3)(d) of the CMSA where Leon Li Lin is required to cause Huobi Global Limited to:-(i) disable Huobi Global Limited's Website and Apps (in Apple Store, Google Play or any other digital application platform) in Malaysia (ii) immediately cease circulating, publishing or sending any advertisements, whether in email, social media platforms or otherwise, to Malaysian investors. 	19 April 2023
7.	Breach 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	PMB Investment Berhad ("PMB")	Delay of one (1) business day in the submission of the monthly statistical returns for a wholesale fund to the SC.	Penalty of RM1,000.	10 April 2023
8.	Breach 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	Kenanga Investors Berhad ("KIB")	<p>Breach 1 Delay of one (1) calendar day in the submission of the annual report of a wholesale fund to both the investors and the SC.</p> <p>Breach 2 Delay of one (1) business day in the submission of the monthly statistical returns for a wholesale fund to the SC.</p>	Penalty of RM5,000.00.	23 February 2023