

Bursa Malaysia Rules – Key Enforcement Cases in 2022

B. Cases on Market Abuses/Manipulative Activities where Enforcement Actions were taken against RPs

RPs including **DR**s must at all times in carrying out their dealing activities:

- (a) observe professional conduct, standards of integrity and fair dealing including exercise due care and diligence in the execution of trades;
- (b) carry out their duties efficiently and in a manner which contributes to the maintenance of a fair and orderly market; and
- (c) avoid or refrain from engaging in acts/practices which might lead to manipulative activities and/or market misconducts.

Bursa Malaysia Securities had imposed a public reprimand, fines, striking off or suspension and/or Mandatory Training on the following **DR**s for engaging in market abuses/trading misconducts/ manipulative activities, details of which can be found in the media releases issued:

No.	DR	Type of market abuse/trading misconducts/manipulative activities	Date of media release
1.	Abdul Karim bin Yasin (“KARIM”)	<ul style="list-style-type: none"> • abuse/improper use of clients’ trade information to undertake front-running activities via pre-arranged/cross trades with another DR from another broker (i.e. SOBRI in item No. 2 below) and bidding-up activities • unlawful trading in a third party’s account 	4 October 2022
2.	Sobri bin Ahmad (“SOBRI”)	<ul style="list-style-type: none"> • abuse of client’s account to facilitate KARIM’s front-running activities via pre-arranged/cross trades 	

Glossary:

Bursa Malaysia Securities: Bursa Malaysia Securities Berhad

DR: Dealer’s Representatives

Mandatory Training: Requirement to undergo training on conduct or professionalism of **DR**s/**RP**s/market offences

RP: Registered Person

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No.	DR	Type of market abuse/trading misconducts/manipulative activities	Date of media release
		<ul style="list-style-type: none"> unlawful trading in client's account and used client's online trading facility to execute personal and third party's (i.e. KARIM's) trades 	
3.	Mooi Weng Hou ("MOOI")	<ul style="list-style-type: none"> carried out unlawful/unpermitted short selling and instructed KWAN (DR in item No. 4 below) to execute unlawful/ unpermitted short selling trades 	16 November 2022
4.	Kwan Chun Han ("KWAN")	<ul style="list-style-type: none"> executed unlawful/unpermitted short selling trades based on MOOI's instructions 	
5.	Tye Lim Huat ("TYE")	<ul style="list-style-type: none"> unlawful/unpermitted short selling used client's account for personal trades undertook prohibited discretionary trading in client's accounts misapplied/misused monies in client's trust accounts and client's trading limits/ sales proceeds to fund his personal trades unlawful/irregular/unhealthy practices 	7 December 2022

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