

For Immediate Release.

Kuala Lumpur, 27 November 2025

PUBLIC REPRIMAND AGAINST THREE (3) FORMER UNIT TRUST SCHEME AND/OR PRIVATE RETIREMENT SCHEME CONSULTANTS

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded **Three (3) former** Unit Trust Scheme (UTS) and/or Private Retirement Scheme (PRS) Consultants for their misconducts/breaches of FIMM's Consolidated Rules dated 1 June 2016 (Revised on 10 October 2023) (FCR) and FIMM's Code of Ethics, Third Edition dated 13 January 2020 (FIMM's Code), as follows:

A. Acceptance of Cash, Misappropriation of Funds, Falsification of Investment Statement and Forging of Investor's Signature

The following one (1) former UTS and PRS Consultant was found to be in breach of FIMM's Code as follows:

No.	Persons Reprimanded	Facts	Sanctions
1.	Noormariyatul Asyeela Binti Mohamad Ali (Asyeela) (FIMM No.: F02021257), who was at the material time, a UTS and PRS Consultant of Kenanga Investors Berhad (KIB)	Asyeela was found to have breached Paragraphs 4.1(a), 4.1(b), 4.1(c) and 4.3(c) of FIMM's Code by: a) Accepting RM30,000.00 (Investment Amount) from an Investor meant for UTS investment and deposited it into her personal bank account on two (2) occasions; b) Misappropriating the Investment Amount; c) Falsifying the investment statement of the Investor's UTS investment with KIB; and d) Forging the Investor's signature on the Suitability Assessment Form (undated) and the	<ul style="list-style-type: none">• Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and• Barred from future registration with FIMM effective 27 October 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.

No.	Persons Reprimanded	Facts	Sanctions
		Redemption Form dated 21 February 2023.	

B. Making Arrangement With Another Consultant and Fit and Proper

The following one (1) former UTS Consultant was found to be in breach of the FCR and FIMM's Code as follows:

No.	Person Reprimanded	Facts	Sanctions
1.	Choo Wei Jer (Choo) (FIMM No.: F01058162), who was at the material time, a UTS Consultant of Phillip Mutual Berhad (PLM)	Choo was found to have breached Paragraphs 3.1 and 4.4(b) of FIMM's Code, and Rule 4.2.1 of the FCR by: a) Between 9 January 2023 and 24 March 2023, making proxy arrangements with Lai Zheng Lit (Lai), who was at the material time, a UTS and PRS Consultant of PLM, by allowing Lai to act on behalf of two (2) Customers, while Choo was the servicing Consultant on record; and b) Allowing Lai to misuse Choo's ID to initiate the unauthorised transactions.	<ul style="list-style-type: none"> Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and Barred from registration with FIMM for five (5) years effective 27 October 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.

C. Unauthorised Transactions, Making Arrangement With Another Consultant, and Fit and Proper

The following one (1) former UTS and PRS Consultant was found to be in breach of the FCR and FIMM's Code as follows:

No.	Person Reprimanded	Facts	Sanctions
1.	Lai Zheng Lit (Lai) (FIMM No.: F01044924), who was at the material time, a	Lai was found to have breached Paragraphs 3.1, 4.1(d), 4.4(b), and 4.4(e) of	<ul style="list-style-type: none"> Public reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and

No.	Person Reprimanded	Facts	Sanctions
	UTS and PRS Consultant of PLM	<p>FIMM's Code, and Rule 4.2.1 of the FCR by:</p> <ul style="list-style-type: none"> a) Between 8 and 10 March 2023, performing 10 unauthorised transactions in a customer's UTS account without the customer's knowledge; b) Between 9 January 2023 and 24 March 2023, performing 34 unauthorised transactions in another customer's UTS account without the customer's knowledge; c) Between 8 January 2023 and 24 March 2023, making proxy arrangements with Choo Wei Jer (Choo), who was at the material time a UTS Consultant of PLM, to act on behalf of both the customers, while Choo was their servicing Consultant on record; d) Using own ID to alter the customers' details to his own; and e) Misusing Choo's ID to initiate the unauthorised transactions. 	<ul style="list-style-type: none"> • Barred from future registration with FIMM effective 27 October 2025 pursuant to Rule 6.6.1(b)(x) of the FCR.

The Disciplinary Committee's decision was imposed after factoring in the various mitigating and aggravating factors applicable to the respective cases.

Applicable FIMM Rules:

FCR:

Rule 4.2.1:

"A person who is registered by FIMM as a Distributor or Consultant under these Consolidated Rules is required to continuously satisfy the fit and proper criteria upon

registration. Failure to satisfy any of the fit and proper criteria constitutes a non-compliance of these Consolidated Rules and FIMM may suspend or revoke such registration or take such other action as it deems fit.”

FIMM’s Code:

Paragraph 3.1 of FIMM’s Code:

“A Distributor and Consultant shall at all times act honestly and with integrity.”

Paragraph 4.1(a) of FIMM’s Code:

“A Distributor and Consultant shall not: (a) misappropriate funds of an investor.”

Paragraph 4.1(b) of FIMM’s Code:

“A Distributor and Consultant shall not: (b) commit knowingly or recklessly falsify documents or submit falsified documents.”

Paragraph 4.1(c) of FIMM’s Code:

“A Distributor and Consultant shall not: (c) commit forgery including forging signature of an investor or any other person.”

Paragraph 4.1(d) of FIMM’s Code:

“A Distributor and Consultant shall not-
(d) amend or alter any information, in whole or in part, provided by an investor without his written consent;”

Paragraph 4.3(c) of FIMM’s Code:

“A Distributor and Consultant shall not: (c) accept cash or cash deposit from investors;”

Paragraph 4.4(b) of FIMM’s Code:

“A Consultant shall not-
(b) assign or allocate sales of any Schemes to another Consultant;”

Paragraph 4.4(e) of FIMM’s Code:

“A Consultant shall not-
(e) make an investment decision on behalf of the investor;”

These Public Reprimands are imposed to send a strong message that FIMM will take action against those who fail to comply with any rules issued by FIMM. This is to deter UTS and/or PRS Consultants from committing any misconducts and to remind them that it is crucial to observe FIMM’s Rules when marketing and distributing UTS and/or PRS in Malaysia to protect the interests of the investing public.

The misconducts of Asyeela, Choo and Lai were detected by their former Distributors.

For more information on matters related to UTS, PRS and investor protection, please visit www.fimm.com.my.

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Media Enquiries

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Note to Editors

About Federation of Investment Managers Malaysia

The Federation of Investment Managers Malaysia (FIMM) was established on 7 August 1993. By a gazette order dated 20 January 2011, FIMM was recognised by the Securities Commission Malaysia (SC) as a Self-Regulatory Organisation (SRO).

As an SRO, FIMM regulates and supervises its members and registered persons to strive for the highest level of integrity and standards of practice that will best serve the investment management industry and promote investor protection.

FIMM's Code of Ethics and FIMM's Consolidated Rules

FIMM's Code of Ethics (COE) and FIMM's Consolidated Rules (FCR) can be downloaded from our website www.fimm.com.my.