

Bursa Malaysia Rules – Key Enforcement Cases in 2020

B. Case on Market Abuses/Manipulative Activities where Enforcement Actions were taken against RP

RPs 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.**
- (c) **Avoid or refrain from engaging in acts or practices which might lead to a false/misleading appearance of active trading in, the market for or price of the securities.**

- (l) Bursa Malaysia Securities had imposed a public reprimand, fine, suspension and Mandatory Training on the following RP for engaging in market abuses/manipulative trading activities, details of which can be found in the media release issued:

<u>No.</u>	<u>RP</u>	<u>Type of market abuse/manipulative activities</u>	<u>Date of media release</u>
1.	Teo Chee Cheong (PDT)	False market/manipulative trading activities of order book manipulation involving order stacking/layering followed by order withdrawals/cancellations or avoiding priority activities in eight counters.	8 September 2020

Glossary:

Bursa Malaysia Securities: Bursa Malaysia Securities Berhad

PDT: Proprietary Day Trader

Mandatory Training: Requirement to undergo training on conduct or professionalism of DRs/RPs/Head of Dealing/Compliance Officer (as the case may be)/market offences

RP: Registered Person