SC probes rings that cheated investors of RM7mil

Written by admin3
Thursday, 01 April 2021 10:39 -

<p style="text-align: justify;">1 April 2021
PETALING JAYA: The Securities Commission Malaysia (SC) is investigating a syndicate suspected of running unlicensed investment schemes promising high returns to prospective investors.</p> <p style="text-align: justify;">In a statement today, the SC said the syndicate was being investigated for alleged offences under the Capital Markets and Services Act 2007.</p> <p style="text-align: justify;">It said SC officers raided several of the syndicate�s locations in Kuala Lumpur recently, confiscating their records and devices. Their servers were also shut down.</p> <p style="text-align: justify;">According to the statement, the syndicate, which also runs two clone firm schemes promising high returns in a short period of time, was believed to have duped hundreds of investors of over RM7 million.</p> <p style="text-align: justify;">Initial investigations show that the syndicate had been operating the unlicensed schemes since 2016.</p> <p style="text-align: justify;">SC identified these schemes as:</p> <p style="text-align: justify;">1. Amal Trust (also known as Wakala Ventures or AML Global). Company Registration Number: 002848059-U
URL: https://amal-trust.com/ (blocked).</p> <p style="text-align: justify;">2. Asia Equity Ventures. Company Registration Number: 002576131-V. URL: No longer accessible since 2018.</p> <p style="text-align: justify;">3. Equity Global Business. Company Registration Number: 002697965-K. URL: Does not have any website.</p> <p style="text-align: justify;">4. Lindale Ventures. Company Registration Number: 003041846-U. URL: http://www.lindale-ventures.com/ (blocked).</p> <p style="text-align: left;">5. Waheed Ventures (also known as Waheed Trading or Wadeed Global Ventures).Company Registration Number: 003089431-V. URL: https://waheed-ventures.com/ (blocked).</p> <p style="text-align: justify;">The SC had added all five schemes into its �Investor Alert� list. They reminded investors to be cautious when evaluating investment opportunities, especially those promising very high returns with little or no risk.</p> <p style="text-align: justify;">�Members of the public who have had dealings with these unlicensed schemes or their representatives are urged to come forward and provide relevant information to the SC by calling 012-6113519 or through email at <a

href="mailto:aduan@seccom.com.my.">aduan@seccom.com.my.�</p> <p style="text-align: left;">Investors are urged to verify the status of individuals or companies offering investing opportunities via the SC website at: www.sc.com.my/regulation/licensing/licensed-and-registered-persons / www.sc.com.my/development/digital/list-of-registered-recognized-market-operators.</p> <p>�</p> <p style="text-align: left;">Source: https://www.freemalaysiatoday.com/category/nation/2021/03/31/sc-probes-rings-that-cheated-investors-of-rm7mil/?fbclid=IwAR3ommN5MII5FkVL-CCqI9PVkJQ0VOnaY30-r2eUPxrJAVfHxgWKlGGWRZs</p>