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. In a statement today, the SC said the syndicate was being investigated for alleged offences under the Capital Markets and Services Act 2007. It said SC officers raided several of the syndicate&#65533;s locations in Kuala Lumpur recently, confiscating their records and devices. Their servers were also shut down. 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. Initial investigations show that the syndicate had been operating the unlicensed schemes since 2016. SC identified these schemes as: 1. Amal Trust (also known as Wakala Ventures or AML Global). Company Registration Number: 002848059-U
URL: https://amal-trust.com/ (blocked). 2. Asia Equity Ventures. Company Registration Number: 002576131-V. URL: No longer accessible since 2018. 3. Equity Global Business. Company Registration Number: 002697965-K. URL: Does not have any website. 4. Lindale Ventures. Company Registration Number: 003041846-U. URL: http://www.lindale-ventures.com/ (blocked). 5. Waheed Ventures (also known as Waheed Trading or Wadeed Global Ventures).Company Registration Number: 003089431-V. URL: https://waheed-ventures.com/ (blocked). The SC had added all five schemes into its &#65533;Investor Alert&#65533; list. They reminded investors to be cautious when evaluating investment opportunities, especially those promising very high returns with little or no risk. &#65533;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.&#65533; 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. &#65533; Source: https://www.freemalaysiatoday.com/category/nation/2021/03/31/sc-probes-rings-that-cheated-investors-of-rm7mil/?fbclid=IwAR3ommN5MII5FkVL-CCqI9PVkJQ0VOnaY30-r2eUPxrJAVfHxgWKlGGWRZs