

## SEC provides update on enforcement efforts related to illicit funds

According to recent media reports, Singapore's financial regulatory authorities conducted searches, seized assets held in bank and securities accounts, and arrested directors of Capital Asia Investments (CAI) after identifying potential links to a transnational money laundering network.

**Mr. Anek Yooyuen, SEC Deputy Secretary-General and spokesperson**, stated that the aforementioned actions fall under the enforcement of Singapore's anti-money laundering laws. With regard to the SEC's enforcement responsibilities, he noted that the SEC has expedited its processes and continues to coordinate closely with relevant domestic and international agencies, with substantial progress already made.

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