



Heightened SEC Scrutiny on Money Laundering Risks

Thailand's Securities and Exchange Commission (SEC) has intensified its investigations into suspected money laundering and nominee shareholding structures involving listed companies, reflecting a stronger regulatory focus on market integrity and investor protection. The SEC's coordination with the Anti-Money Laundering Office (Amlo) underscores a more integrated enforcement approach, particularly in identifying ultimate beneficial owners behind nominee shareholders.

The investigations emphasize strict compliance with shareholding disclosure requirements under the Securities and Exchange Act, where inaccurate or false disclosures constitute criminal offences punishable by imprisonment and fines. The SEC has reaffirmed that legal ownership structures will be closely examined to ensure that reported shareholdings accurately reflect actual control and economic interest.

In parallel, the SEC is expanding oversight of digital asset transactions, mule accounts, and KYC standards, recognizing the growing link between capital markets and technology-driven financial crime. The potential introduction of enhanced regulatory powers, including the ability to suspend listed companies posing heightened investor risks, signals increased compliance expectations for issuers and major shareholders. Listed companies should therefore strengthen ownership transparency, AML controls, and internal governance to mitigate regulatory and enforcement risks.

Should you have any question, please do not hesitate to contact us via info@bgloballaw.com

