

Unannotated Statutes of Malaysia - Subsidiary Legislations/STRATEGIC TRADE (UNITED NATIONS SECURITY COUNCIL RESOLUTIONS) REGULATIONS 2010 (P.U. (A) 481/2010)

## **STRATEGIC TRADE (UNITED NATIONS SECURITY COUNCIL RESOLUTIONS) REGULATIONS 2010**

IN exercise of the powers conferred by section 55 of the Strategic Trade Act 2010 [Act 708], the Minister makes the following regulations:

### **1. Citation and commencement**

**(1)** These regulations may be cited as the **Strategic Trade (United Nations Security Council Resolutions) Regulations 2010**.

**(2)** These Regulations come into operation on 1 January 2011.

### **2. Purpose**

The purpose of these Regulations is to implement the measures decided by the United Nations Security Council in pursuance of Article 41 of the Charter of the United Nations to give effect to its' non-proliferation of weapons of mass destruction related decisions.

### **3. Implementation of United Nations Security Council non-proliferation of weapons of mass destruction resolutions**

**(1)** The following measures shall, in accordance with the relevant resolutions of the United Nations Security Council, be taken in relation to the countries and persons designated under the Strategic Trade (Restricted End-Users and Prohibited End-Users) Order 2010 [P.U. (A) 484]:

- (a) the freezing of the funds and other financial assets or economic resources of such countries or persons that are located in Malaysia;
- (b) the prohibition of the travel of such persons to or through Malaysia;
- (c) the prohibition of investment in Malaysia by such countries or persons involving any restricted activities;
- (d) the prevention of the provision of financial services, including insurance or re-insurance, or the transfer to, through, or from Malaysia, or to or by Malaysian nationals or entities organized under Malaysian law (including branches abroad), or persons or financial institutions in Malaysia, of any financial or other assets or resources if there is information that provides reasonable grounds to believe that such services, assets or resources could contribute to any restricted activity in any designated country;
- (e) the prohibition of such other activities as may be required under the relevant decision of the United Nations Security Council.

**(2)** For the purposes of subregulation (1)--

- (a) no citizen of Malaysia and no body corporate incorporated in Malaysia shall, within or outside Malaysia, knowingly provide or collect by any means, directly or indirectly, property with the intention that the property be used, or in the knowledge that the property is to be used, by a designated person;
- (b) no citizen of Malaysia and no body corporate incorporated in Malaysia shall, within or outside Malaysia, knowingly--
  - (i) deal, directly or indirectly, in any property of a designated person, including funds derived or generated from property owned or controlled directly or indirectly by that

- person;
  - (ii) enter into or facilitate, directly or indirectly, any transaction related to a dealing referred to in subparagraph (i);
  - (iii) provide any financial or other related service in respect of the property referred to in subparagraph (i);
  - (iv) make available any property or any financial or other related service, directly or indirectly, for the benefit of a designated person;
- (c) no citizen of Malaysia and no body corporate incorporated in Malaysia shall, within or outside Malaysia, knowingly do anything that causes, assists or promotes, or is intended to cause, assist or promote, any activity prohibited by paragraph (a) or (b);
- (d) every citizen of Malaysia and every body corporate incorporated in Malaysia shall disclose immediately to the Controller--
- (i) the existence of property in their possession, custody or control that they have reason to believe is owned or controlled by or on behalf of a designated person; and
  - (ii) information about a transaction or proposed transaction in respect of property referred to in subparagraph (i).

**(3)** A person who contravenes subregulation (2) commits an offence and shall, on conviction, be punished with a fine of not more than one million ringgit or with imprisonment for a term of not more than two years or with both.

**(4)** For the purposes of this regulation, all secured and unsecured rights and interests held by a person, other than a designated person or his agent, in the frozen property are entitled to the same ranking as they would have been entitled to had the property not been frozen.

Made 22 December 2010

[MITI/STS/(S)/536; PN(PU<sup>2</sup>)682/II]

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