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# Retiree loses half a million ringgit to investment scam

**BINTULU:** A retiree of a banking institution was left RM500,000 poorer after falling victim to an investment scam.

The unfortunate incident happened at the end of April when the man in his 50s, was added to a WhatsApp group named 'A026 Pimco Global Win - Malaysia Club' by an unknown individual.

Days later, a suspect named 'Lele' contacted the victim to invite him to take part in the investment scheme and instructed him to download an application from the Google Play Store and two websites.

Sarawak Police Commissioner Datuk Mancha Ata said that the victim was later instructed to contact a second agent named 'Daniel' to confirm the payment into an account provided by the suspect.

"Between the end of April and the end of May, the man transferred RM500,000 into three different bank accounts via 18 transactions.

"In the scheme, he was promised a profit and managed to withdraw about RM36,000.

"However, between the

end of May and early June, the victim was unable to withdraw his second profit. The suspect demanded an additional payment of RM200,000 for the release of his second profit amounting to RM1,700,000.

"The victim realised he had been cheated and did not make any further payments," he said.

He reported the incident to the police last Friday, and the case is being investigated under Section 420 of the Penal Code for cheating and dishonestly inducing the delivery of property.

In light of this, Mancha urged the public to exercise caution and invest only through legitimate and registered platforms sanctioned by Bank Negara Malaysia and the Malaysian Securities Commission.

He also advised the public to seek financial advice exclusively from registered agents when considering investments.

Additionally, the public is reminded not to click on any dubious links, download invalid Android package kits (APKs), or believe in investment schemes that offer lucrative profits in a short period of time.