

ENFORCEMENT & INVESTOR PROTECTION DEPARTMENT

Advisory

Deepfake Scams Involving Lance Gokongwei

SEC warns the public that scammers have been utilizing deep fake technology to create manipulated videos and audio recordings that falsely depict Mr. Lance Gokongwei, Head of the Gokongwei Group and President and Chief Executive Officer JG Summit Holdings, Inc. and other known personalities endorsing investment schemes involving cryptocurrency, forex, other digital assets. These deceptive materials have been circulating in social media platforms, aiming to mislead individuals into investing in non-existent or illicit ventures.

Reportedly, the public is deceived with the said manipulated videos and audio recordings of Mr. Gokongwei into investing in an electronic platform registered in Nicosia, Cyprus. Instructions are given to prospective to give their credit card numbers and One-Time Password (OTP) sent to their mobile phone. Victims would consequently lose contact with the *online agent* when they attempt to withdraw monies from their accounts.

Consequently, the public is warned to avoid interacting with suspicious advertisements, websites, or social media accounts that claim to offer investment opportunities endorsed by popular personalities. To be secure, always check with SEC to confirm the legitimacy of offering, of the offeree and of the security or investment product being offered.

For clarification on the advisory or to report a scam involving Deep Fake videos and audio recording, please call the Enforcement and Investor Protection Department at 88187650 and 88186047 or email us at epd@sec.gov.ph.

