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## Enforcement News

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13 November 2006

### **SFC Bans Leung Moon Tong and Ma Ching Ning Rick for Life**

The SFC has banned Mr Leung Moon Tong and Mr Ma Ching Ning Rick from re-entering the industry for life under the Securities and Futures Ordinance for misappropriating client assets (Note 1).

An SFC investigation found that Leung and Ma, two former licensed representatives of Radland International Limited, had misused client assets amounting to about \$6 million since 1998, altered Radland's computer records of the stock holdings in clients' accounts, and sent false transaction records to the affected clients.

Mr Mark Steward, SFC's Executive Director of Enforcement, said: "Licensees who misuse client assets will be banned for life."

Ends

Note:

1. Leung and Ma were licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities. The licences of Ma and Leung were revoked in January and March 2006 respectively for cessation of business. They are currently not licensed persons.

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