

Listed company's former chief executive officer charged for listing fraud

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The ICAC has charged the former chief executive officer of a listed company for allegedly defrauding the Stock Exchange of Hong Kong Limited (SEHK) in relation to the listing of the company, and authorising the issue of a prospectus containing an untrue statement.

Pau Kwok-ping, 54, former chief executive officer of Eco-Tek Holdings Limited (Eco-Tek), faces one count of fraud and one of authorising the issue of a prospectus containing an untrue statement.

The defendant will appear in Eastern Magistracy at 9:30 am on Tuesday (March 4) for mention.

One of the charges alleges that between January 16 and December 5, 2001, Pau and another person, with intent to defraud, induced SEHK to permit the listing of the shares of Eco-Tek on the Growth Enterprise Market and not to impose any moratorium period for 8,844,800 shares held in the name of a third person, which resulted in benefit to the other person.

The other charge alleges that on November 21, 2001, Pau and the other person authorised the issue of the prospectus of Eco-Tek, which included an untrue statement.

The alleged untrue statement claimed that the third person, immediately following the listing of Eco-Tek, had interests in 8,844,800 shares of Eco-Tek.

Pau has been released on ICAC bail, pending his court appearance on Tuesday.