

## SFC Reprimands Brighton Securities (Hong Kong) Limited, Chan Wai Ming and Kwan Sau Mui Rachel

6 Jul 2000

The Securities and Futures Commission (SFC) announced today that it had publicly reprimanded Brighton Securities (Hong Kong) Limited (Brighton), Chan Wai Ming (Chan) and Kwan Sau Mui, Rachel (Kwan). Brighton is a registered securities dealer under the Securities Ordinance whereas Chan and Kwan are the dealing director and dealer's representative of Brighton respectively.

An investigation by the SFC into suspected trading malpractices between February 1997 and August 1997 involving Brighton identified serious inadequacies in Brighton's dealing records in respect of the timing and sequence of client's orders placed with it.

In addition, the supervision by management of the activities of its staff was found to be inadequate and ineffective. As a result the SFC publicly reprimanded Brighton and Chan, its dealing director, who had direct responsibility for these matters.

As part of its inquiry the SFC also identified that Kwan had been operating a nominee account at Brighton and had, in the allocation of one trade, favoured her nominee account to that of another client. Therefore, she was also publicly reprimanded.

In deciding on this course of action, the SFC took into account that :

- Brighton had since these matters came to light implemented a number of measures to strengthen the internal controls relating to its dealing process.
- Brighton had employed one more dealing director to strengthen the supervision of its staff and its dealing process.
- As a result of this inquiry, Kwan had been suspended by Brighton from performing her duties as a dealer's representative from July 1999 to February 2000 for a period of seven months.

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## 證監會公開譴責寶利證券(香港)有限公司、陳偉明及關淑梅

2000年7月6日

證券及期貨事務監察委員會(證監會)今天公布,本會已公開譴責寶利證券(香港)有限公司(寶利)、陳偉明(陳氏)及關 梅(關氏)。寶利是根據《證券條例》註冊的證券交易商,而陳氏及關氏分別是寶利的交易董事及交易商代表。

證監會在一宗涉及寶利並關乎在1997年2月至1997年8月期間的涉嫌不當交易的調查中,發現就寶利客戶向該公司發出買賣指示的時間和先後次序方面,寶利的交易紀錄有很多不足之處。

此外,證監會亦發現寶利管理層對該公司職員的活動未有作出足夠及有效的監督。由於寶利的交易董事陳氏須對此承擔直接責任,因此證監會決定公開譴責寶利及陳氏。

證監會在查訊中亦發現關氏曾在寶利操作一個代名人帳戶,並曾在分配一項交易時,偏袒其代名人帳戶而犧牲另一客戶的利益。關氏因此亦被公開譴責。

證監會在作出以上的決定時,已考慮到:

- 在發現上述事情後,寶利已推行多項措施,加強有關交易程序的內部監控。
- 寶利已增聘一名交易董事,加強對該公司的職員及交易程序的監督。
- 由於這項查訊的緣故,寶利在1999年7月至2000年2月期間,暫停關氏履行其交易商代表的職務,為期7個月。

最後更新日期: 2012年8月1日