

Enforcement Actions

19 September 2000

SFC Successfully Prosecutes LAI Chi Kin For Contravening the Securities (Disclosure of Interests) Ordinance

The Securities and Futures Commission (SFC) announced today that under the Securities (Disclosure of Interests) Ordinance, it had successfully prosecuted Mr Lai Chi Kin (Lai), the deputy chairman and deputy managing director of Boto International Holdings Limited (Boto).

The case against Lai related to his disposal of 1.8 million Boto shares on 24 January 2000 for which he had not reported his change in shareholding to the Stock Exchange of Hong Kong Limited until 8 March 2000.

Ms Polly Lo, a Magistrate at Western Magistracy, fined Lai \$5,000 and ordered him to pay costs of \$5,917 to the SFC.

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