

## Enforcement Actions

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2 November 2000

### **SFC Publicly Reprimands Chu Ho Miu Hing**

The Securities and Futures Commission (SFC) announced today that it had publicly reprimanded Chu Ho Miu Hing (Chu), a registered securities dealer of Good Harvest Securities Company Limited (Good Harvest), under the Securities Ordinance.

The SFC's action stemmed from an investigation into her dealings on 8 July, 9 July and 20 July 1998 in the shares of Wah Tak Fung Holdings Limited (WTF). It was found that on each of these days Chu had, near the close of trading, placed a number of buy orders resulting in the market price of the shares closing at a level higher than it would otherwise have been. The SFC found that Chu had been negligent in not realizing that trading in this manner had the potential to distort the market price of WTF shares and was therefore prejudicial to the integrity of the market.

In arriving at this penalty the SFC took into account that Chu has agreed not to be involved in the dealing business of Good Harvest for a period of 3 months with immediate effect.

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