

SFC Successfully Prosecutes Mr Lu Wing Lin and Mr Hung Fan Lau for Market Manipulation

22 Mar 2001

The SFC announced today that it had successfully prosecuted Mr Lu Wing Lin (Lu), a director of S E A Holdings Limited (SEA), and Mr Hung Fan Lau (Hung), a dealing director of Tat Ming Hong Securities Company Limited. Lu and Hung pleaded guilty before Ms Polly Lo at Western Magistracy on 20 March 2001 in relation to their activities to create a false and misleading appearance of active trading in the shares of SEA. Lu traded in the SEA shares between 17 September 1999 and 1 December 1999 whereas Hung traded between 17 September 1999 and 12 November 1999. Lu and Hung were each fined \$30,000 and ordered to pay costs totaling \$23,972 to the SFC.

The SFC investigation found that Lu and Hung with the assistance of two other persons had used three BVI companies to trade exclusively in SEA shares. The three BVI companies bought and sold SEA shares to and from each other with a view to create the illusion of activities in the share. The trades conducted by these three BVI companies dominated the market and had the effect of creating a false and misleading appearance of active trading in the shares of SEA. Such trading practices were in contravention of Section 135(1)(a) and 139 of the Securities Ordinance.

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證監會成功檢控呂榮堯及孔繁鑾造市

2001年3月22日

證監會今天公布，本會已成功檢控爪哇控股有限公司(爪哇控股)董事呂榮堯(呂氏)及達明行證券投資有限公司交易董事孔繁鑾(孔氏)。呂氏及孔氏於2001年3月20日在西區裁判法院向盧恆福裁判法官承認控罪。有關控罪指兩人替爪哇控股的股份製造交投活躍的虛假及誤導性假象。呂氏及孔氏分別在1999年9月17日至1999年12月1日期間及在1999年9月17日至1999年11月12日期間，買賣爪哇控股的股份。呂氏及孔氏各被判罰款30,000元，以及須向證監會支付總數達23,972元的調查費用。

證監會的調查發現呂氏及孔氏在另外兩名人士的協助下，利用三家在英屬處女群島註冊的公司，大量買賣爪哇控股的股份。該三家公司互相買賣彼此的爪哇控股股份，以圖營造出該公司的股份有大量交投的假象。在有關期間，該三家公司所進行的買賣，佔爪哇控股股份在市場上的絕大部分交易，並達到替爪哇控股的股份營造出交投活躍的虛假及誤導性假象的效果。該等交易手法違反《證券條例》第135(1)(a)條及第139條的規定。

最後更新日期：2012年8月1日