

## Enforcement Actions

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29 March 2001

### **SFC Revokes the Registration of Mr Lui Cho Kwong, Francis, a Dealer's Representative under the Securities Ordinance**

The Securities and Futures Commission (SFC) announced today that it had revoked the registration of Mr Lui Cho Kwong, Francis, a dealer's representative under the Securities Ordinance (SO).

The revocation stems from an inquiry covering the period April 2000 to December 2000 in which the SFC found that Lui, while a dealer's representative of Asia Financial (Securities) Limited and Asia Financial Pacific (Securities) Limited (together referred to as Asia Financial hereinafter), had:

- Without the knowledge of clients and his employer, conducted unauthorised trading in the accounts of 3 Asia Financial clients and used the credit balances or securities held by these accounts to cover losses made in his own trading; and
- Without the knowledge or authority of a client and his employer, allowed another client who he knew was prohibited by his employer to conduct trading because of poor settlement record, to trade through the first mentioned client's account.

Lui had since left Asia Financial.

Lui's conduct above resulted in substantial losses by Asia Financial clients. In light of Lui's conduct the SFC concluded that Lui was guilty of serious misconduct and has failed to meet the continuing fitness and properness requirements for a registered dealer's representative. Therefore the SFC decided to revoke Lui's registration.

*Page last updated: 7 November 2001*

## 證監會撤銷雷祖光根據《證券條例》所獲得的交易商代表註冊

2001年3月29日

證券及期貨事務監察委員會（證監會）今天公布，本會已撤銷雷祖光（雷氏）根據《證券條例》所獲得的交易商代表註冊。

該項撤銷註冊的決定源於證監會一宗涵蓋2000年4月至2000年12月期間的查訊，當中發現雷氏在擔任亞洲乾昌證券有限公司及亞洲泰平證券有限公司（統稱為亞洲乾昌）的交易商代表時：

- 在若干客戶及其僱主不知情的情況下，透過3名亞洲乾昌的客戶的帳戶進行未經授權的買賣，並動用該等戶口的結餘或證券來彌補其本身的買賣的虧損；及
- 在一名客戶及其僱主不知情及未獲授權的情況下，允許另一名客戶透過前述客戶的帳戶進行買賣。然而，雷氏是明知其僱主已因為該另一名客戶的交收紀錄欠佳而禁止其進行買賣。

其後，雷氏已離開亞洲乾昌。

雷氏的上述行為導致亞洲乾昌的客戶蒙受龐大的損失。鑑於雷氏的行為，證監會認為雷氏犯了嚴重的失當行為，以及未能符合關於持續獲准註冊為交易商代表的適當人選規定。因此，證監會決定撤銷雷氏的註冊。

最後更新日期：2012年8月1日