



SECURITIES AND FUTURES COMMISSION 證券及期貨事務監察委員會
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TO THE BUSINESS EDITOR
FOR IMMEDIATE RELEASE

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Press Release

**SFC Prosecutes Crown Asset Management Limited and Mrs Pauline Cousins
For Contravening the Protection of Investors Ordinance**

The Securities and Futures Commission (SFC) announced today that it had successfully prosecuted Crown Asset Management Limited (Crown Asset) and Mrs Pauline Cousins (Cousins) for issuing unauthorized flyers and advertisements on the internet.

Cousins and Crown Asset were convicted on four summonses for breaching section 4(1)(b) and 4(4) of the Protection of Investors Ordinance before Mr Paul Kelly at Western Magistracy. Crown Asset was fined a total of \$4,000 and ordered to pay investigation costs of \$16,000 to the SFC. Cousins was granted an order of absolute discharge.

On or about July 2000 Crown Asset issued in Hong Kong without due authorization a document entitled "Crown Asset Management Limited Summer 2000, The Emergence of the New Economy" and this document was also posted on the internet. A Commission spokesman said advertisers of financial products should be aware that a requirement for authorization of promotional material and advertising apply to all modes of advertising including flyers and the internet.

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