
Press Releases

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21 December 2001

Payments to Claimants of C.K. Securities Company

The Securities and Futures Commission (SFC) announces that payments totaling \$1,963,057.88 have been made today from the Unified Exchange Compensation Fund (the Fund) to 52 claimants of C.K Securities Company (CKS), the former member of The Stock Exchange of Hong Kong Ltd. (the Exchange). The claimants suffered pecuniary losses as a result of the default of CKS in October 1996 and whose claims were allowed or partially allowed by the Exchange. Compensation payments of \$8 million were made to them according to maximum payment limit allowed under the Securities Ordinance in 1997.

The payments of \$1,963,057.88 made today were from monies arising from the first and final dividends received from the Official Receiver of CKS. After making this payment, the level of compensation to 52 allowed claimants will be increased to 100%.

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