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## Press Releases

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21 February 2002

### Teil Stock Investment Company

The Securities and Futures Commission (SFC) announced today that it had issued a restriction notice pursuant to sections 39 and 40 of the SFC Ordinance to prohibit Mr Chow Yuk-wah (Chow), trading as Teil Stock Investment Company (Teil), from carrying on the business of dealing in securities and disposing of or dealing with any assets held by him and Teil in Hong Kong or elsewhere, whether as principal or agent, without the SFC's prior written consent.

In a current inspection of Teil, SFC staff identified a discrepancy between Teil's client stock record and the record of the Central Clearing and Settlement System. SFC staff also found an unusual trading pattern in certain client accounts. Mr Chow has failed to give a satisfactory explanation to the above.

Based on the findings, the SFC believes that it is desirable in the interest of the investing public to restrict Mr Chow and Teil from carrying on the business of dealing in securities and dealing with his and Teil's assets and those of its clients so as to safeguard the integrity of the clients' assets.

At this stage, the financial position of Teil and its liabilities to clients have not been fully analysed. The SFC will appoint an independent firm of accountants to perform a full circularisation to ascertain the number of affected clients.

Hong Kong Exchanges and Clearing Limited (HKEx) has set up an ad-hoc counter at the Trading Floor in Exchange Square to distribute and collect application forms for investor compensation fund. For inquiry about the compensation fund application, investors can call the HKEx hotline (numbers 2840 3455 or 2840 3457). The SFC's hotline also stays open to answer any queries or concerns that any clients may have (number 2840 9333).

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