

Press Releases

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8 March 2002

Court Order to Continue the Administration of Ying Kit Stock Company (Ying Kit)

The Securities and Futures Commission (SFC) today obtained an Order in the Court of First Instance, that the Order dated 6 February 2002, appointing Mr John Lees and Mr Desmond Chiong as administrators of the property of Ying Kit and its sole proprietor, Mr Lam Kwan Kit, should continue in full force.

The administrators have been appointed principally to protect the interests of Ying Kit's clients and creditors. In order to do this, they have been granted wide powers by the Court to identify, collect and preserve Ying Kit's assets, pending the determination of ownership claims.

Ying Kit's clients should contact HKEx to lodge claims for compensation. An ad-hoc counter has been set up at the Trading Floor in Exchange Square to distribute and collect application forms regarding investor compensation. For any enquiry about compensation fund applications, investors are advised to call the hotline of HKEx (numbers 2840 3455 or 2840 3868). The SFC's hotline (number 2840 9333) also stays open to answer any queries or concerns that clients may have.

Meanwhile the Police are continuing their search for Mr Lam and their investigation into Ying Kit's affairs.

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