

## Enforcement Actions

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23 July 2002

### **SFC Suspends the Registration of Ms Chiang Yuk Oi**

The Securities and Futures Commission announces today that it has suspended the registration of Ms Chiang Yuk Oi (Chiang), a registered securities dealer's representative, for a period of six months.

The suspension followed an investigation by the SFC into possible market manipulation. As part of its investigation, SFC staff interviewed Chiang in January 2000 about the source of orders received by her. The answers she gave at the interview were materially different from those given by her to a court in a later criminal prosecution. In that court case, Mr Yeung Yik Cheung was convicted on 18 December 2001 for intentionally creating a false and misleading appearance of active trading in the shares of Good Fellow Group Ltd.

The SFC found that Chiang had recklessly provided it with misleading information which had the potential to jeopardise not only the SFC investigation but also the court hearing.

The SFC also found that during the period 6 August 1999 to 10 December 1999 Chiang had allowed an account of one of her clients to be operated by third parties. Her actions were contrary to the internal policy of her then employer, Wing On Cheong Securities Company Limited and exposed herself, the client and Wing On Cheong to possible financial risk if any of the trades were dishonoured.

An SFC spokesman said: "The SFC expects registered persons to cooperate with, and provide assistance to the SFC at all times. Those who deliberately or recklessly provide the SFC with misleading information that hinders its work can expect immediate suspension."

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