
Enforcement Actions

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2 October 2003

Yicko Futures Limited

Yicko Futures Limited has been suspended as an Exchange Participant by the Hong Kong Futures Exchange Limited (HKFE) following Yicko Futures' failure to meet the margin calls by the HKFE Clearing Corporation Limited (HKCC) today. Yicko Futures is also not able to meet the minimum liquid capital requirement under the Securities and Futures (Financial Resources) Rules.

The SFC has requested Yicko Futures to ensure that all clients' withdrawal or transfer instructions would be dealt with promptly and documented properly. The SFC is closely monitoring the situation of Yicko Futures.

Clients should contact Yicko Futures to arrange for collection and/or transfer of their money and transfer of their positions in futures and options contracts. Should clients have any queries, they can also contact the SFC's Investor Hotline 2840 9333.

Yicko Futures has an affiliated securities company, Yicko Securities Limited. At present, Yicko Securities is in compliance with the minimum liquid capital requirement under the Securities and Futures (Financial Resources) Rules.

Staff of the SFC are now at the premises of Yicko Futures and Yicko Securities to closely monitor their financial positions and any clients' withdrawals of monies and securities.

Ends

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