

Enforcement Actions

7 April 2004

SFC Prosecutes Deng Chi Yuan for Contravening the Securities (Disclosure of Interests) Ordinance
The SFC has successfully prosecuted Deng Chi Yuan, a substantial shareholder of Prime Investments Holdings Limited under the Securities (Disclosure of Interests) Ordinance (SDIO).

Deng pleaded guilty to ten summonses in relation to his failure to notify both the Hong Kong Exchanges and Clearing Limited (HKEx) and Prime Investments regarding five acquisitions and disposals of Prime Investments shares during the period between 15 November 2001 and 21 May 2002, which caused him to have or cease to have a notifiable interest in Prime Investments.

In addition, Deng pleaded guilty to one summons for recklessly making a false statement to HKEx in purported performance of the duty to disclose under the SDIO.

Mr Johnny Chan, a Magistrate at Eastern Magistracy, fined Deng \$55,000 in total and ordered him to pay total costs of \$6,967 to the SFC.

Ends

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