
Enforcement Actions

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30 August 2004

SFC Prosecutes Mong Man Wai William for Contravening the Securities (Disclosure of Interests) Ordinance

The SFC has successfully prosecuted Mr Mong Man Wai William, a director of Shun Hing Holdings Company Ltd, under sections 28(1)(b) and 28(8)(a) of the Securities (Disclosure of Interests) Ordinance.

Mong was convicted of two summonses today in relation to his failure to notify both Hong Kong Exchanges and Clearing Limited (HKEx) and Bank of East Asia Limited (BEA), of which he is a non-executive director, regarding his purchase of 2,000,000 BEA shares on 21 March 1995. Mong did not notify HKEx or BEA until 12 April 2003.

Ms Bina Chainrai, a Magistrate at Eastern Magistracy, fined Mong \$5,000 and ordered him to pay investigation costs of \$13,578 to the SFC.

Ends

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