
Enforcement Actions

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1 September 2004

SFC Prosecutes Yip Sheung Chi for Aiding and Abetting Unlicensed Leveraged Foreign Exchange Trading

The SFC has successfully prosecuted Mr Yip Sheung Chi for aiding and abetting Mr Lam Hon Wing in carrying on a business of leveraged foreign exchange trading whilst not licensed under the Leveraged Foreign Exchange Trading Ordinance. (Note 1)

An SFC investigation revealed that between October 2002 and March 2003, Yip, knowing that Lam was not a licensed representative with the SFC, aided and abetted Lam trading as Trust Investment Company to solicit clients to open accounts to trade leveraged foreign exchange trading contracts.

Yip today pleaded guilty to one summons before Magistrate Peter Hui at Tuen Mun Magistracy. He was fined \$8,000 and ordered to pay investigation costs of \$10,000 to the SFC.

Ends

Notes to Editor:

1. Lam earlier pleaded guilty to one summons of carrying on a business of unlicensed leveraged foreign exchange trading. For details, please see [SFC press release dated 27 February 2004](#).

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