

Enforcement Actions

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30 September 2004

SFC Takes Action Against Cold Calling

The SFC has successfully prosecuted Miss Lam Suk Kuen, Mean and Mr Lau Chun Kwok for cold calling.

An SFC investigation found that on various dates between April 2003 and January 2004, Lam and Lau had made unsolicited calls inducing others to enter into agreements for trading in futures contracts on various foreign currencies and commodities.

Lam and Lau, who were licensed representatives of Tanrich Futures Limited at the material time, pleaded guilty today before Mr Johnny Chan, a Magistrate at Eastern Magistracy, to three and two summonses respectively. Lam was fined \$7,500 and ordered to pay investigation costs of \$8,158 to the SFC. Lau was fined \$5,000 and ordered to pay investigation costs of \$8,363.

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