

[Home](#) ▶ [News & announcements](#) ▶ [News](#) ▶ [Enforcement news](#)

SFC Prosecutes Delta Asia Securities Limited for Issuing Application Forms for Shares in a Company without a Prospectus

3 Feb 2005

The SFC has successfully prosecuted Delta Asia Securities Limited for issuing application forms for subscription for shares in a company without a prospectus (Note 1).

An SFC investigation revealed that between 18 and 23 February 2004, Delta Asia had issued application forms for subscription of shares in China Oriental Group Company Limited to the public without a related prospectus, in contravention of sections 342(3) and 342D of the Companies Ordinance.

Delta Asia today pleaded guilty to one summons before Mr Ian Candy, Principal Magistrate, at Eastern Magistracy. Delta Asia was fined \$15,000 and ordered to pay investigation costs of \$8,000 to the SFC.

Ends

Note:

1. Delta Asia Securities Limited is a corporation licensed to carry on business in Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities.

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