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SFC Prosecutes MCC Capital Consulting Limited for Unlicensed Advising on Corporate Finance

10 Mar 2005

The SFC has successfully prosecuted MCC Capital Consulting Limited for holding out as carrying on a business in a regulated activity whilst unlicensed.

An SFC investigation revealed that between February and July 2004, MCC, whilst not licensed by the SFC in any capacity, held itself out on its website as carrying on a business of advising on corporate finance, in contravention of section 114 of the Securities and Futures Ordinance.

MCC today pleaded guilty to one summons before Magistrate Ms Bina Chainrai at Eastern Magistracy. MCC was fined \$5,000 and ordered to pay investigation costs of \$13,131 to the SFC.

Ends

Page last updated : 1 Aug 2012