

Enforcement Actions

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5 May 2005

SFC Prosecutes Lee Eng Chhong for Disclosure of Interests Offences

The SFC has successfully prosecuted Mr Lee Eng Chhong for disclosure of interests breaches. Lee was a substantial shareholder of Bestway International Holdings Limited at the material time.

Lee pleaded guilty to two summonses in relation to his failure to notify Hong Kong Exchanges and Clearing Limited and Bestway of his disposal of interests in Bestway on 19 April 2004, in contravention of sections 310(1)(a), 313(1)(b), 324, 325(1)(a) and 328(a) of the Securities and Futures Ordinance.

Ms Bina Chainrai, a Magistrate at Eastern Magistracy, fined Lee \$2,000 and ordered him to pay investigation costs of \$5,439 to the SFC.

Ends

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