

Enforcement News

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27 October 2005

Ngai Leung Wai Convicted of Misleading the SFC

The SFC has successfully prosecuted Mr Ngai Leung Wai for misleading the SFC.

Ngai was identified as one of the traders in a market manipulation investigation. The SFC inquiry found that Ngai had provided misleading information to the SFC in relation to the operation of his account at a brokerage house in Hong Kong, in contravention of section 184 of the Securities and Futures Ordinance.

Ngai today pleaded guilty to a summons before Magistrate Mr Ian Candy at Eastern Magistracy. Sentence adjourned to 22 December 2005.

Ends

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