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SFC Suspends Wong Yuen Sze Angel for Unlicensed Dealing and Lo Po Wah Julie for Aiding and Abetting Unlicensed Dealing

31 Oct 2005

The SFC has suspended Ms Wong Yuen Sze Angel and Ms Lo Po Wah Julie for 12 weeks from 31 October 2005 to 22 January 2006 for their failures to comply with applicable laws and regulations (Notes 1 & 2). The suspensions are the result of a settlement between Wong, Lo and the SFC.

The suspensions follow Wong's conviction for unlicensed dealing, in contravention of section 114 of the Securities and Futures Ordinance and Lo's conviction for aiding and abetting Wong's offence (Note 3).

The SFC found that Wong had performed regulated functions for a licensed corporation whilst unlicensed. Lo, as Wong's supervisor, failed to diligently supervise Wong and facilitated Wong's infraction. In addition, Lo failed to explain the risk disclosure statement during the client account opening process.

The SFC concludes that not only are Wong and Lo guilty of misconduct but their fitness and properness has been called into question and decides to suspend their licences. In determining the penalty, the SFC has taken into account all the circumstances of the case including Wong's and Lo's co-operation in settling the disciplinary actions against them.

The SFC considers that it is in the public interest and in the interests of the investing public to settle its disciplinary actions against Wong and Lo.

Mr Alan Linning, SFC's Executive Director of Enforcement, said: "The SFC will punish unlicensed persons for performing regulated activities. The licensing system is fundamental to the regulatory regime. Investors are entitled to be served by licensed representatives. The SFC will prosecute and take disciplinary action against those who engage in unlicensed activities and anyone aiding and abetting them."

Ends

Notes to Editor:

1. Wong is a representative licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) regulated activity and is accredited to Sun Hung Kai Investment Services Limited.
2. Lo is a representative licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 3 (leveraged foreign exchange trading) regulated activities and is accredited to Sun Hung Kai Investment Services Limited, Sun Hung Kai Commodities Limited and Sun Hung Kai Forex Limited.
3. Please see [SFC press release dated 29 June 2005](#).

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