

## Enforcement Actions

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9 November 2005

### **SFC Prosecutes Power Assets Enterprises Limited and Gouw Kar Yiu Carl and Gouw San Bo Elizabeth for Contravening Part XV of the Securities and Futures Ordinance**

The SFC has successfully prosecuted Power Assets Enterprises Limited and its directors, Mr Gouw Kar Yiu Carl and Ms Gouw San Bo Elizabeth, under Part XV of the Securities and Futures Ordinance. Power Assets was a substantial shareholder of Gorient (Holdings) Limited (now known as Carico Holdings Limited) of which Carl Gouw and Elizabeth Gouw were directors at the material time.

Power Assets, Carl Gouw and Elizabeth Gouw today each pleaded guilty to two summonses related to their failures to notify within the prescribed period The Stock Exchange of Hong Kong Limited and Gorient regarding the change in the nature of their interest in Gorient shares after these shares were mortgaged as a security for a loan facility on 19 January 2004.

Mr Allan Wyeth, a Magistrate at Eastern Magistracy, fined Power Assets, Carl Gouw and Elizabeth Gouw \$5,000, \$6,000 and \$4,000 respectively, and ordered Carl Gouw and Elizabeth Gouw to pay total investigation costs of \$7,169 to the SFC.

Ends

Page last updated: 9 November 2005