

## Enforcement Actions

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10 November 2005

### **SFC Prosecutes Raymond Dennis Neoh and Upflow Holdings Limited for Contravening Part XV of the Securities and Futures Ordinance**

The SFC has successfully prosecuted Mr Raymond Dennis Neoh and Upflow Holdings Limited under Part XV of the Securities and Futures Ordinance. Upflow was a substantial shareholder of Global Digital Creations Holdings Limited. Neoh was the executive director of Global Digital and a director of Upflow at the material time.

Neoh and Upflow today each pleaded guilty to two summonses related to their failures to notify within the prescribed period to The Stock Exchange of Hong Kong Limited regarding the change in the nature of their interest in Global Digital shares after these shares were charged as collateral for a loan facility on 15 October 2004 and the subsequent release of the charge on 22 December 2004.

Mr Ian Candy, a Magistrate at Eastern Magistracy, fined Neoh and Upflow \$5,000 and \$10,000 respectively, and ordered Upflow to pay total investigation costs of \$22,000 to the SFC.

Ends

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