

Enforcement Actions

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11 May 2006

SFC Prosecutes Fong For for Contravening Part XV of the Securities and Futures Ordinance

The SFC has successfully prosecuted Mr Fong For, who resides in the Mainland, under Part XV of the Securities and Futures Ordinance.

An SFC investigation found that in May 2005 Fong was interested in 23,180,000 H shares of Zheda Lande Scitech Limited, amounting to 20.67% of the relevant issued share capital of Zheda Lande. On or about 18 May 2005, Fong's account executive met him in Shenzhen to advise him that he should disclose his interest in accordance with the relevant statutory requirements. Fong filed a disclosure form with the Stock Exchange of Hong Kong but failed to file the disclosure with Zheda Lande.

Fong today pleaded guilty to one summons before Mr Li Wai Chi, a Magistrate at Eastern Magistracy. Fong was fined \$6,000 and ordered to pay investigation costs of \$6,330 to the SFC.

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