

[Home](#) ▶ [News & announcements](#) ▶ [News](#) ▶ [Enforcement news](#)

Court Issues Interim Mareva Injunction against Mr Kwok Wood Yan and Ms Fong Shik Yee of Tiffit Securities (Hong Kong) Limited

29 Aug 2006

The High Court has issued an interim Mareva Injunction against Mr Kwok Wood Yan and Ms Fong Shik Yee, two of the Responsible Officers of Tiffit Securities (Hong Kong) Limited, restraining them from removing any of their assets from Hong Kong, or dealing with or diminishing the value of any of their assets, whether within or outside Hong Kong. The interim Injunction will remain in force until 1 September when the matter will be reconsidered by the High Court.

The interim Injunction was obtained in the High Court, under section 213 of the Securities and Futures Ordinance in an effort to further safeguard and protect the interests of Tiffit's clients. The obtaining of the interim Injunction is the latest in a series of tough actions taken by the SFC for the benefit of Tiffit's clients.

On 18 July, immediately after the uncovering of the suspected misappropriation of assets belonging to Tiffit's clients during an onsite inspection, the SFC imposed a Restriction Notice on Tiffit to preserve the assets of Tiffit and its clients. Following this, the SFC made two applications to the Court and, on 24 July, obtained an order for the appointment of administrators to administer Tiffit's assets and, on 27 July, obtained a Prohibition Order against Mr Kwok preventing him from leaving Hong Kong for the purpose of ensuring his availability to assist the administrators.

Ends

Page last updated : 1 Aug 2012