

SFC Bans Wong Ka Chun for Life

22 Feb 2007

The SFC has banned Mr Wong Ka Chun from re-entering the industry for life under the Securities and Futures Ordinance for misappropriating client assets (Note 1).

An SFC investigation found that Wong, a former licensed representative of Lucky Securities Company Limited, had misappropriated client assets amounting to about \$1.2 million since 2004. Wong concealed the misappropriation by withholding genuine transaction records from the affected clients.

In light of the above, the SFC concludes that Wong is not fit and proper to be licensed. The SFC has therefore decided to ban Wong for life from re-entering the industry. The SFC understands the victims have been compensated.

Ends

Notes :

1. Wong was licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) regulated activity. Wong's licence was revoked in January 2006 upon being dismissed by Lucky Securities Company Limited. He is currently not a licensed person.