
Enforcement News

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31 May 2007

SFC Prosecutes Richfair Limited and Chu Hon Pong for Disclosure of Interests Offence

The SFC has successfully prosecuted Richfair Limited and its substantial shareholder, Mr Chu Hon Pong, for disclosure of interests breaches.

Richfair and Chu today pleaded guilty to a total of eight summonses in relation to their failures to make full and timely disclosure to both the Stock Exchange and New Chinese Medicine Holdings Limited the acquisitions and disposals in their interests in New Chinese Medicine between January and August 2005, in contravention of Part XV of the Securities and Futures Ordinance.

Mr Josiah Lam Wai Kuen, a Magistrate at Eastern Magistracy, fined Richfair and Chu a total of \$32,000 and ordered them to pay investigation costs of \$24,881 to the SFC.

Ends

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