
Enforcement News

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25 October 2007

SFC Prosecutes Chung Yuk Man Max and Chung Yuk Wing for Unlicensed Securities Dealing Offences

The SFC has successfully prosecuted Mr Chung Yuk Man Max for unlicensed securities dealing and Mr Chung Yuk Wing for aiding and abetting unlicensed securities dealing.

An SFC investigation found that in March 2006, Max Chung, whilst unlicensed, received trading orders of shares and warrants from clients of Kee Cheong Securities Company Limited. Chung Yuk Wing, his brother and a responsible officer of Kee Cheong, aided and abetted him to perform the unlicensed activities.

Max Chung and Chung Yuk Wing each pleaded guilty to three summonses today before Mr Garry Tallentire, Principal Magistrate at Eastern Magistracy. They were fined \$3,000 and \$4,500 respectively, and ordered to pay total investigation costs of \$9,492 to the SFC.

Ends

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