
Enforcement News

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8 January 2008

SFC Bans Poon Ting Kei for Life

The SFC has banned Mr Poon Ting Kei from re-entering the industry for life (Note 1).

The SFC found that Poon misrepresented to his clients that their funds would be used to:

- invest in a high interest deposit scheme;
- invest in a bonus shares reward scheme; and
- subscribe for shares.

In fact, no such schemes ever existed, nor did Poon use his clients' funds to subscribe for shares. Instead, the funds of Poon's clients, amounting to more than \$3 million, were deposited into a bank account controlled by him (Note 2).

Ends

Notes to Editor:

1. Poon was formerly licensed under the Securities and Futures Ordinance to carry on Type 2 (dealing in futures contracts) regulated activity and accredited to Sun Hung Kai Commodities Limited. His licence was revoked on 9 December 2006.
2. Poon is currently facing criminal charges in relation to the same conduct.

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