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SFC suspends Dennis Chung Yan

9 Feb 2009

The Securities and Futures Commission (SFC) has suspended Mr Dennis Chung Yan for eight months from 7 February 2009 to 6 October 2009 (Note 1).

The SFC found that Chung, from early 2005 to 2008, had:

- operated securities trading accounts belonging to his parents and a third party in secret;
- concealed his dealings in these securities trading accounts which were maintained with outside brokerages from his former and current employers by deliberately omitting to disclose his securities dealings to them; and
- knowingly breached his employers' staff dealing policies.

The SFC took into account Chung's acknowledgment of wrongdoing in determining the penalty.

End

Notes:

1. Chung is licensed under the Securities and Futures Ordinance to carry on Type 9 (asset management) regulated activity and was accredited to Nezu Asia Limited from 3 July 2006 to 21 November 2008. From 8 December 2003 to 3 July 2006, Chung was licensed to carry on Type 4 (advising on securities) regulated activity and was a representative of DBS Vickers (Hong Kong) Limited from 8 December 2003 to 16 May 2006.

Page last updated : 1 Aug 2012