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SFC prohibits Eric Wong Chi Lung from re-entering the industry

12 Feb 2009

The Securities and Futures Commission (SFC) has prohibited Mr Eric Wong Chi Lung, formerly a licensed representative accredited to Noble Apex Advisors Ltd (Noble Apex), from re-entering the industry for three years from 12 February 2009 to 11 February 2012 (Note 1).

The disciplinary action follows an SFC investigation which found that in or around February 2008, Wong failed to execute a client purchase order and, to cover up his mistake, provided two false documents to the client, including an account valuation statement.

In determining the penalty, the SFC has taken into account that Wong had no previous disciplinary history and co-operated with the SFC's investigation.

End

Notes to Editor:

1. Wong was licensed under the Securities and Futures Ordinance to carry on Type 4 (advising on securities) regulated activity and was accredited to Noble Apex until 10 June 2008. He resigned from Noble Apex on 10 June 2008 and currently does not hold a licence with the SFC. The SFC initially decided both to revoke Wong's licence and to prohibit him from re-entering the industry for three years by reason of his misconduct. Since Wong did not make any application for a transfer of accreditation within 180 days after his cessation of accreditation to Noble Apex on 10 June 2008, his licence had been revoked on 10 June 2008 under section 123(1)(c) of the Securities and Futures Ordinance. Accordingly, the SFC decided to prohibit Wong from re-entering the industry for three years.

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