

[Home](#) ▶ [News & announcements](#) ▶ [News](#) ▶ [All news](#)

Market manipulator jailed for false trading

30 Apr 2014

The Eastern Magistrates' Court yesterday sentenced Mr Chan Wing Fai to one month's imprisonment after he was convicted on seven charges of false trading in the shares of Sonavox International Holdings Limited (Sonavox) and PacMOS Technologies Holdings Limited (PacMOS).

The Securities and Futures Commission (SFC) alleged that Chan manipulated the share price of both stocks to create a higher nominal and closing price through small orders before profiting by selling larger parcels of the same shares at the higher prices. This caused a false or misleading appearance with respect to the markets for Sonavox and PacMOS. Chan made a profit of approximately \$50,000.

Chan had been acquitted in 2012 following a trial in respect of the same offences but the case was remitted back to the Eastern Magistrates' Court for reconsideration following a successful appeal by the SFC (Note 1).

This is the second time Chan has been convicted of false trading (Note 2).

Deputy Magistrate Leung decided that an immediate prison sentence was the only way to reflect the seriousness of Chan's offence and to deter Chan from offending again.

End

Notes:

1. Please see the SFC's press releases dated [13 January 2012](#), [23 January 2014](#) and [11 April 2014](#).
2. Please see the SFC's press release dated [22 October 2008](#).

Page last updated : 30 Apr 2014

[主頁](#) ▶ [新聞稿及公布](#) ▶ [新聞稿](#) ▶ [所有新聞稿](#)

市場操縱者因進行虛假交易被判處監禁

2014年4月30日

東區裁判法院早前裁定陳永輝（男）就上聲國際控股有限公司（上聲）及弘茂科技控股有限公司（弘茂）的股份進行虛假交易的七項罪名成立，昨天判處陳監禁一個月。

證券及期貨事務監察委員會（證監會）指，陳操縱該兩家公司股份的股價，藉發出細價盤令按盤價及收市價上升，然後以被推高的股價大手賣出該些股份，從中獲利。有關行為在市場上就上聲及弘茂的股份造成虛假或具誤導性的表象。陳獲利約50,000元。

陳曾於2012年就相同控罪在法院接受審訊後被判罪名不成立，但此案其後因證監會上訴得直而發還予東區裁判法院再度考慮（註1）。

這是陳第二次就虛假交易被定罪（註2）。

梁榮宗暫委裁判官認為，只有判處即時監禁才能反映陳所犯罪行的嚴重性及阻嚇陳再犯。

完

備註：

1. 請參閱證監會[2012年1月13日](#)、[2014年1月23日](#)及[2014年4月11日](#)的新聞稿。
2. 請參閱證監會[2008年10月22日](#)的新聞稿。

最後更新日期：2014年4月30日