

## Court convicts sole proprietor and investment portfolio manager of unlicensed asset management

24 Aug 2017

The Eastern Magistrates' Court today convicted Fonia Kwok Lai Kwan of carrying on a business in asset management trading under the name of Finamics Capital Management (Finamics) and Lawrence Ho Man Chung of performing a regulated function in relation to the asset management of Finamics without licences from the Securities and Futures Commission (SFC) (Notes 1 to 3).

Kwok and Ho, who both pleaded guilty, were fined \$5,000 and \$4,000 respectively and ordered to pay the SFC's investigation costs.

The court found that between June 2009 and January 2015, Finamics, an entity without SFC licence, solicited clients for its asset management services and managed clients' portfolios of securities and futures and options contracts. Kwok, who was the sole proprietor of Finamics, was responsible for recruiting most of the clients, whilst Ho managed the clients' investment portfolios.

The court also found that nine clients, who had agreed to let Finamics manage their portfolios, invested a sum of around \$7,501,387 and suffered total losses of around \$2,499,362 from their trading via Finamics. Finamics, which charged the clients 40 per cent to 50 per cent of the net profits as commissions on a monthly basis, made a gain totalling around \$946,514 from the trading.

The SFC reminds investors to check the SFC's Public Register of Licensed Persons and Registered Institution on the SFC website ([www.sfc.hk](http://www.sfc.hk)) to ensure that firms and people who provide asset management services are properly licensed.

End

Notes:

1. Asset management is a type of regulated activity under the Securities and Futures Ordinance (SFO). Under section 114(1)(a) of the SFO, it is an offence to carry on a business in a regulated activity without a licence from the SFC.
2. From 12 September 2006 to 16 February 2015, Kwok was a licensed representative of Altruist Financial Group Limited for Type 4 regulated activity, namely advising on securities.
3. It is an offence under section 114(3) of the SFO to perform a regulated function in relation to a regulated activity without a licence from the SFC.

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## 法院裁定獨資經營者及投資組合經理無牌經營資產管理業務罪成

2017年8月24日

東區裁判法院今天裁定，郭麗君（女）及何文聰（男）未獲證券及期貨事務監察委員會（證監會）發牌而分別以豐碩資本管理（豐碩）的名義進行資產管理交易的業務，及就豐碩的資產管理業務執行某項受規管職能，罪名成立（註1至3）。

郭、何二人承認控罪，分別被判罰款5,000元及4,000元，並被命令繳付證監會的調查費。

法院裁定，豐碩於2009年6月至2015年1月期間作為一家未獲證監會發牌的公司，曾招攬客戶使用其資產管理服務，及管理客戶的證券、期貨和期權合約的投資組合。郭當時作為豐碩的獨資經營者，負責招攬大部分客戶，而何則負責管理客戶的投資組合。

法院亦裁定，九名同意讓豐碩管理其投資組合的客戶合共投資了約7,501,387元，並且因該等經豐碩進行的交易遭受了合共約2,499,362元的損失。豐碩透過每月向該等客戶收取淨利潤的40%至50%作為佣金，合共獲利約946,514元。

證監會提醒投資者查看證監會網站 ([www.sfc.hk](http://www.sfc.hk)) 內的持牌人及註冊機構的公眾紀錄冊，以確保提供資產管理服務的公司及人士已領有適當的牌照。

完

備註：

1. 資產管理是《證券及期貨條例》（該條例）下的其中一類受規管活動。根據該條例第114(1)(a)條，凡未領有證監會發出的牌照而經營受規管活動的業務，即屬犯罪。
2. 郭在2006年9月12日至2015年2月16日期間是進邦匯理有限公司的持牌代表，從事第4類受規管活動，即就證券提供意見。
3. 根據該條例第114(3)條，凡未領有證監會發出的牌照而就受規管活動執行受規管職能，即屬犯罪。

最後更新日期：2017年8月24日