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## SFC suspends Chan Ho Wai and Lam Wai Kit for nine months

10 Dec 2018

The Securities and Futures Commission (SFC) has suspended the licences of Ms Chan Ho Wai and Mr Lam Wai Kit, responsible officers of FT Securities Limited (FTSL), for nine months from 8 December 2018 to 7 September 2019 (Note 1).

Chan was responsible for preparing and issuing three equity research reports published on FTSL's website between July 2012 and April 2013, whilst Lam was responsible for approving these research reports.

The SFC found that Chan and Lam had failed to:

- exercise due skill, care and diligence in handling the research reports; and
- ensure the maintenance of appropriate standards of conduct and adherence to proper procedures by FTSL (Note 2).

End

Notes:

1. Chan and Lam are licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities. They have been approved by the SFC to act as responsible officers of FTSL since 25 June 2012 and 21 May 2012, respectively.
2. The SFC's disciplinary actions against Chan and Lam are related to its disciplinary action against FTSL in relation to the preparation and publication of the research reports in question. As FTSL has made an application to the Securities and Futures Appeals Tribunal for a review of the SFC's decision to take disciplinary action against it, the SFC will not disclose the details of its disciplinary action against Chan and Lam until the conclusion of FTSL's review application.

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