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Market Misconduct Tribunal sanctions China AU's former CEO and related persons for false trading

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The Market Misconduct Tribunal (MMT) has imposed a disqualification order, a cold shoulder order, and a cease and desist order against Ms Samantha Keung Wai Fun, the former CEO of China AU Group Holdings Limited (China AU) after finding her culpable of false trading following proceedings brought by the Securities and Futures Commission (SFC) (Note 1).

The MMT has also imposed cold shoulder orders and cease and desist orders against Keung's friend, Ms Wu Hsiu Jung, and business partner Mr Chen Kuo-chen after finding them having engaged in market misconduct.

On 3 August 2018, the MMT found that between August 2009 and April 2010, Keung, Wu and Chen had engaged in market misconduct of false trading by using 14 securities trading accounts to buy and sell a substantial amount of shares in China AU thereby creating a false or misleading appearance of active trading in China AU shares and their price.

The MMT determined that Keung was the person who had overall direction of the scheme, giving rise to the market misconduct, and that Wu and Chen actively and knowingly assisted Keung in the culpable enterprise (Note 2).

The MMT imposed:

- a disqualification order against Keung from being a director or whether directly or indirectly be concerned or take part in the management of a listed corporation, for four years;
- cold shoulder orders against Keung, Wu and Chen for four years, three years and two years, respectively, to prevent them from directly or indirectly, dealing in any securities, futures contracts or leverage foreign exchange contracts, or any interest in these products or collective investment scheme; and
- cease and desist orders against Keung, Wu and Chen, to prohibit them from engaging in false trading. Future acts of false trading will constitute a criminal offence.

The MMT further ordered them to pay the SFC's legal and investigation costs and the costs incurred by the Government and the MMT.

End

Notes:

1. China AU was listed on the Growth Enterprise Market (GEM) of the Stock Exchange of Hong Kong Limited on 19 February 2002 under the name of Blu Spa Holdings Limited. Its name was changed to China AU on 4 January 2010 and subsequently to SkyNet Group Limited. It is now currently known as SuperRobotics Limited.
2. For further details, please see the SFC's press release on [7 August 2018](#).
3. Part I of the MMT's report is available on its website (www.mmt.gov.hk). Part II of the Report will be published at a later date.

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