

SFC bans Ye Feng for life

23 Sep 2019

The Securities and Futures Commission (SFC) has banned Mr Ye Feng, a former vice president of the Bank of Communications Co., Ltd. (BOCOM), from re-entering the industry for life following his conviction for bribery (Notes 1 & 2).

The Eastern Magistrates' Court found Ye, responsible for handling securities transactions for BOCOM's clients at the material time, guilty of soliciting illegal commission payments of approximately \$919,120 from a client for profits generated from the client's trades in Hong Kong stocks.

The SFC considers that Ye is not a fit and proper person to be licensed or registered to carry on regulated activities as a result of his criminal conviction.

End

Notes:

1. Ye was a relevant individual engaged by BOCOM to carry on Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the Securities and Futures Ordinance between 15 May 2012 and 1 October 2015. Ye is currently not registered with the Hong Kong Monetary Authority or licensed by the SFC.
2. Ye was convicted of two counts of soliciting an advantage as an agent, contrary to sections 9(1)(a) and 12(1) of the Prevention of Bribery Ordinance at the Eastern Magistrates' Court on 22 August 2018. He was sentenced to 17 months' imprisonment and was ordered to make restitution of approximately \$637,000 to BOCOM on 23 August 2018.

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