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## Unlicensed fund manager sentenced to community service

29 Apr 2020

The Eastern Magistrates' Court today sentenced Mr Yau Ka Fai to 240 hours of community service following his conviction for holding himself out as carrying on a business in asset management without a licence from the Securities and Futures Commission (SFC) (Notes 1 & 2).

Between September 2011 and November 2015, Yau, whilst unlicensed by the SFC, represented to investors that he was the manager of a fund known as Tai Chi Hedge Fund and received commission for his service.

End

Notes:

1. Please see the SFC's press release dated [6 January 2020](#).
2. The case was initially adjourned to 16 January 2020, and subsequently further adjourned to today for sentencing.

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