

SFC Prosecutes Chu King Kau, Kam Wun Fat, Ng Sau Tung, Chan Chun Ming, Tse Yung Nam, Chan Hay Yin and Mak Chung Kong for Short Selling

27 Feb 1997

The Securities and Futures Commission ("SFC") on 25 February 1997 successfully prosecuted Mr Chu King Kau ("Chu"), Mr Kam Wun Fat ("Kam"), Mr Ng Sau Tung ("Ng"), Mr Chan Chun Ming ("CM Chan"), Mr Tse Yung Nam ("Tse"), Ms Chan Hay Yin ("HY Chan") and Mr Mak Chung Kong ("Mak") for short selling securities on the Stock Exchange of Hong Kong Limited during the period 16 February 1995 to 6 July 1995.

Chu, Kam, Ng Tse, CM Chan, HY Chan and Mak pleaded guilty before Ms Polly Lo at Western Magistracy to a total of 42 summonses in relation to their short selling of securities in contravention of section 80 of the Securities Ordinance. Section 80(1) of the Securities Ordinance prohibits the sale of securities when the seller does not have a presently exercisable and unconditional right to sell. Chu (1 summons), Kam (1 summons), Ng (1 summons), CM Chan (2 summonses), Tse (3 summonses), HY Chan (6 summonses) and Mak (28 summonses) were fined \$5,000, \$4,000, \$3,000, \$5,000, \$6,000, \$12,000 and \$84,000 respectively. They were also ordered to pay costs totalling \$15,800 to the SFC.

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證監會檢控朱景球、甘煥發、吳秀東、陳循明、謝容南、陳希賢及麥松剛非法沽空證券

1997年2月27日

證券及期貨事務監察委員會 ("證監會") 今天成功檢控朱景球 ("朱氏")、甘煥發 ("甘氏")、吳秀東 ("吳氏")、陳循明、謝容南 ("謝氏")、陳希賢及麥松剛 ("麥氏")，指六人在1995年2月16日至1995年7月6日期間，於香港聯合交易所有限公司非法沽空證券。

上述七人在西區裁判法院向盧恒福裁判法官承認合共42項涉及違反《證券條例》第80條非法沽空證券的控罪。《證券條例》第80(1)條禁止賣方出售其沒有即時行使權及無條件出售權的證券。七人分別被判罰款：朱氏(1項控罪) 5,000元、甘氏(1項控罪) 4,000元、吳氏(1項控罪) 3,000元、陳循明(2項控罪) 5,000元、謝氏(3項控罪) 6,000元、陳希賢(6項控罪) 12,000元、麥氏(28項控罪) 84,000元，法院同時下令七人須向證監會支付合共15,800元的調查費用。

如有任何查詢，請致電(28409287)與韋克志或陳志強聯絡。

最後更新日期：2012年8月1日