

Wei Xin Securities Limited

19 Jun 1997

The Securities and Futures Commission (SFC) announces that payments amounting to \$8 million are being made out from the Unified Exchange Compensation Fund (the Fund) to 8 clients of Wei Xin Securities Limited (Wei Xin) who suffered pecuniary losses as a result of the default of Wei Xin in March 1996 and whose claims were allowed or partially allowed by the Stock Exchange of Hong Kong Limited (the Exchange). These 8 clients had previously lodged claims amounting to \$27,821,058 with the Fund pursuant to a claim notice published by the Exchange on 16 May 1996. The Exchange has allowed their claims to the extent of \$25,808,163.41. However, as the Securities Ordinance has imposed a payment limit of \$8 million per defaulting broker, the compensation payments made to the claimants are therefore prorated according to their allowed amounts.

Other than these 8 claimants, the claims of 10 claimants who failed to substantiate their claims were disallowed by the Exchange.

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