

SFC Prosecutes Sung Wah Ting for Short-Selling

2 Dec 1998

The Securities and Futures Commission announced today that it had successfully prosecuted Mr Sung Wah Ting (Sung) for short-selling securities on the Stock Exchange of Hong Kong Limited on 3 and 4 February 1998.

Sung pleaded guilty before Ms Polly Lo at Western Magistracy yesterday to a total of 37 summonses in relation to his 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.

Sung was fined a total of \$185,000 for the 37 summonses and ordered to pay investigation costs of \$38,099 to the SFC.

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證監會檢控孫華庭非法賣空證券

1998年12月2日

證券及期貨事務監察委員會今天公布，該會已成功檢控孫華庭（孫氏），指其在1998年2月3日及2月4日，在香港聯合交易所有限公司非法賣空證券。

孫氏昨天在西區裁判法院向盧恆福裁判法官承認合共37項控罪，而有關控罪指孫氏非法賣空證券，違反《證券條例》第80條的規定。《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。

孫氏就上述37項控罪合共被判罰款185,000元，並須向證監會支付38,099元的調查費用。

最後更新日期：2012年8月1日