

SFC Revokes the Registration of Yip Wai Leung

25 Feb 1999

The Securities and Futures Commission announced today that it had revoked the registration of Mr Yip Wai Leung (Yip) as a dealer's representative for misconduct.

The action arose from an inquiry covering the period November 1996 to December 1998 when Yip was a dealer's representative and general manager of Prosperous Securities Limited (Prosperous), where he is no longer employed. The investigation found that:

- he had used the accounts of three clients of Prosperous, without their authority, to personally trade securities and, during the course of such trading, sold the shares of these clients resulting in losses on their accounts amounting to \$3,693,498.20; and
- to hide his activities, he had created false documents which showed the trading loss appearing on these clients' accounts had been settled when they had not thereby concealing this loss from the management of Prosperous.

As a result of the above findings, the SFC has concluded that Yip was guilty of serious misconduct and decided to revoke his registration.

A SFC spokesman, commenting on the case, said "registered persons should act honestly, fairly, and in the best interests of clients and the integrity of the securities market. Any registered person who abuses the trust placed in him by clients and his employer is not a fit and proper person to remain registered."

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證監會撤銷葉偉良的註冊

1999年2月25日

證券及期貨事務監察委員會今天公布，本會因為葉偉良(葉氏)行為失當而撤銷了他作為交易商代表的註冊。

上述行動源於證監會一項涵蓋由1996年11月至1998年12月的查訊。當時葉氏任職為鴻利證券有限公司(鴻利)的交易商代表及總經理(葉氏現時已不再受僱於鴻利)。調查發現：

- 葉氏在未經有關客戶授權的情況下，利用3名客戶的帳戶從事其個人的證券買賣，及在有關買賣的過程中出售有關客戶的證券，導致他們的帳戶虧蝕了3,693,498.20元；及
- 葉氏曾為了隱瞞其行徑而偽造文件。有關文件顯示載於上述客戶帳戶單據上的交易虧蝕已經結清(但事實並非如此)，藉以向鴻利的管理層隱瞞有關虧損。

鑑於上述發現，證監會認為葉氏犯了嚴重的失當行為，因此決定撤銷其註冊。

證監會發言人評論有關事件時表示："註冊人應該誠實地、公平地及按照客戶的最佳利益行事，並以證券市場的持正操作為依歸。任何註冊人如濫用客戶及其僱主對他的信任，便不適宜再獲准註冊。"

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