

## Action Against Mr. Hung Sing Kwong

21 Jun 1999

The Securities and Futures Commission (SFC) announces today that it has suspended the registration of Mr. Hung Sing Kwong (Hung), a registered dealer's representative, for misconduct for a period of 18 months effective 19 June 1999.

The action arose from an inquiry covering the period between June and July 1996 (the relevant period) during which time Mr. Hung was a dealer's representative of Tung Tai Securities Company Limited (Tung Tai). The inquiry found that during the relevant period, Mr. Hung had on five occasions used the trading discretion given to him by one of Tung Tai's clients to conduct trading malpractices thereby benefiting his nominee account to the detriment of that client. The total profit made by his nominee account was \$89,215. Mr. Hung had since left Tung Tai.

The SFC viewed Mr. Hung's conduct most seriously as it occurred only a matter of 7 months after Mr. Hung had resumed his duties as a dealer's representative after serving a three month suspension for similar trading malpractices.

In arriving at its penalty the SFC took into account that Mr. Hung had been unable to carry out his duties as a dealer's representative for the past 7 months since October 1998 as the SFC had refused to sanction his move to a new employer pending the completion of its inquiries. Mr. Hung has now withdrawn his application.

The effective period of suspension is therefore 25 months which the SFC considers appropriate in the circumstances.

Page last updated : 1 Aug 2012

## 證監會對洪盛光採取行動

1999年6月21日

證券及期貨事務監察委員會(證監會)今天公布,本會以註冊交易商代表洪盛光(洪氏)犯有失當行為為理由,暫時吊銷其註冊資格,為期18個月,由1999年6月19日生效。

證監會的行動源自一宗涵蓋1996年6月至7月期間(有關期間)的查訊。期間洪氏為東泰證券有限公司(東泰)的交易商代表。查訊結果發現在有關期間,洪氏先後5次利用東泰一名客戶給予他的全權委託買賣權進行不當交易活動,並在有損該名客戶利益的情況下,使其代名人戶口獲得利益。洪氏在其代名人戶口合共賺得89,215港元的利潤。其後,洪氏不再受僱於東泰。

證監會嚴厲看待洪氏的行為,因為洪氏於較早前曾因類似的不當交易活動而被暫時吊銷牌照3個月。然而,洪氏在重新擔當交易商代表工作的短短7個月後,又再次從事不當的交易活動。

在衡量對洪氏的懲罰時,證監會考慮到洪氏在1998年10月起計的7個月內未能從事交易商代表的工作,因為證監會拒絕在完成對其進行的查訊前,批准其轉職到另一家公司工作。洪氏現時已撤回其申請。

因此,洪氏被暫時吊銷註冊資格的實際期間應為25個月。證監會認為這個懲罰已屬恰當。

最後更新日期:2012年8月1日