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SFC Successfully Prosecutes Ng Shun Fu for Aiding and Abetting Unregistered Dealing in Securities

12 Aug 1999

The SFC announced that it had successfully prosecuted Mr Ng Shun Fu (Ng), the Managing Director and Dealing Director of Ever-Long Securities Company Limited (Ever-Long) for aiding and abetting two former staff for acting as dealer representatives of Ever-Long whilst unregistered.

Ng pleaded guilty to 2 summonses before Mrs Pang Ip Tsui Yuk at Western Magistracy on 10 August 1999. Ng was fined \$5,000 and ordered to pay costs \$10,918 to the SFC for each summons.

An investigation by the SFC found that between 27 August 1997 and 20 February 1998, Ever-Long remunerated one staff for handling clients' orders, and the other for recruiting clients and handling clients' orders. Ng was aware that both were not registered with the SFC in any capacity during the time of their activities.

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