

Enforcement Actions

15 November 1999

SFC Suspends the Registrations of Two Dealer's Representatives

The Securities and Futures Commission (SFC) announced today that it had suspended the dealer's representative registrations of Mr Chow King Yu, Kenneth (Chow) for 3 months and Mr Tsoi Wai Keung (Tsoi) for 1 month under the Securities Ordinance effective from 13 November 1999.

The Commission's inquiry revealed that Chow and Tsoi, whilst employed with OSK Asia Securities Limited (OSK), had during the later part of 1996:

- used nominee accounts in OSK to conduct their own trading without the knowledge and consent of OSK;
- obtained commission payments from OSK for trades generated from the nominee accounts to which, if they traded through the accounts in their own names, they were not entitled; and
- failed to properly monitor their own trading to ensure that they did not short sell.

In addition, Chow had concealed error trades from his employer and provided misleading information to SFC investigators which was designed to frustrate the SFC's investigation.

As a result of the above findings, the SFC concluded that their conduct fall below the standards expected of a registered person and that a period of suspension in each case was appropriate.

Page last updated: 7 November 2001

證監會暫時吊銷兩名交易商代表的註冊

1999年11月15日

證券及期貨事務監察委員會(證監會)今天公布,本會已暫時吊銷根據《證券條例》註冊為交易商代表的周景裕(周氏)及蔡惠強(蔡氏)的註冊,分別為期3個月及1個月,由1999年11月13日起生效。

證監會的查訊結果發現周氏及蔡氏在受僱於萬信證券有限公司(萬信)期間,在1996年的後期:

- 在萬信不知情及未取得其同意的情況下,利用在萬信開立的代名人戶口進行其本身的買賣;
- 收受萬信就在該代名人戶口進行的買賣而支付的佣金,然而,若他們透過以其本身名義開立的戶口進行買賣,則不會獲發給該等佣金;及
- 未有妥善監察其本身的買賣,以確保不會出現賣空證券的情況。

此外,周氏亦向其僱主隱瞞若干錯誤執行的交易,以及向證監會的調查員提供誤導的資料,企圖妨礙證監會的調查。

基於上述調查結果,證監會認為上述二人的行為未達到證監會要求註冊人應具備的行為操守水平,因此,該等暫時吊銷上述兩人的註冊的決定實屬恰當。

最後更新日期:2012年8月1日