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SFC Prosecutes Fu Wing Biu for Short-Selling

6 Nov 1997

The Securities and Futures Commission (SFC) announced today that it had successfully prosecuted Mr Fu Wing Biu (Fu) for short-selling securities on the Stock Exchange of Hong Kong Limited during the period July 1994 to November 1996.

Fu pleaded guilty before Ms Polly Lo at Western Magistracy on 4 November 1997 to a total of 11 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. Fu was fined a total of \$44,000 and ordered to pay investigation costs of \$7,720 to the SFC.

Page last updated : 1 Aug 2012

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證監會檢控傅榮標賣空證券

1997年11月6日

證券及期貨事務監察委員會(證監會)今天公布,該會已成功檢控傅榮標(傅氏),指其在1994年7月至1996年11月期間,於香港聯合交易所有限公司賣空證券。

傅氏在1997年11月4日於西區裁判法院向盧恒福裁判法官承認合共11項涉及違反《證券條例》第80條的控罪。《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。傅氏被判罰款44,000元及被法院下令須向證監會支付合共7,720元的調查費用。

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