

Former licensee convicted of false trading

27 May 2015

The Eastern Magistrates' Court today convicted Mr Wong Chun of false trading in respect of the shares of Sino-Tech International Holdings Limited (Sino-Tech) (Note 1).

Wong was remanded in custody pending sentencing. The case was adjourned to 19 June 2015.

The SFC alleged that, between December 2010 and January 2011, Wong created a false or misleading appearance of active trading in shares of Sino-Tech, using matched trades and some wash trades between his own account and the accounts of two other investors he was able to control to grossly inflate trading volume by more than 400% (Note 2).

As a result, the securities accounts controlled by Wong were able to off-load more than 200 million shares making a gross profit of more than \$2 million that he would otherwise not be able to do so.

The SFC's Executive Director of Enforcement, Mr Mark Steward, said, "Falsifying the market for or the price of securities misleads the investing public and is dishonest. The SFC will continue to prosecute deliberate and dishonest manipulation and offenders can expect to receive terms of imprisonment."

End

Notes:

1. Wong was a licensed representative of Ping An of China Securities (Hong Kong) Company Limited at the relevant time. Wong is currently not licensed by the Securities and Futures Commission.
2. Matched trades are trades between parties who are acting together. A wash trade is a transaction that does not involve the change of beneficial ownership of the shares, i.e. a person buys from himself.

Page last updated : 27 May 2015

[主頁](#) ▶ [新聞稿及公布](#) ▶ [新聞稿](#) ▶ [所有新聞稿](#)

前持牌人被裁定虛假交易罪成

2015年5月27日

東區裁判法院今天裁定，黃俊（男）就泰豐國際集團有限公司（泰豐）的股份進行虛假交易罪名成立（註1）。

黃目前被還押看守，等候判刑。本案已押後至2015年6月19日再提堂。

證監會指，在2010年12月至2011年1月期間，黃藉控制另外兩名投資者的帳戶與其本身的帳戶進行配對交易及若干虛售交易，將泰豐股份的成交量大幅推高400%，從而營造出泰豐股份交投活躍的虛假或具誤導性表象（註2）。

結果，黃控制的證券帳戶得以拋售超過二億股股份，從中獲取逾200萬元毛利。若非透過上述手段，該等證券帳戶根本不可能拋售該批股份並賺取該筆利潤。

證監會法規執行部執行董事施衛民先生（Mr Mark Steward）表示：“就證券營造虛假市場或價格屬誤導投資大眾及不誠實的行為。證監會將繼續對故意及不誠實的操縱行為提出檢控，而犯案者可能被判處監禁。”

完

備註：

1. 黃在有關時間是中國平安證券（香港）有限公司的持牌代表。他目前並非證監會持牌人。
2. 配對交易為一致行動人士之間互相進行的交易。虛售交易是指不涉及股份實益擁有權轉變的交易，即進行交易人士買入自己的股份。

最後更新日期：2015年5月27日