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Administrators complete distribution of restoration payments to investors affected by Tiger Asia's insider dealing

19 May 2016

The court appointed administrators have completed the process of returning \$43.7 million to more than 1,500 investors affected by the insider dealing of Tiger Asia Management LLC and two of its senior officers, Bill Hwang and Raymond Park (Tiger Asia parties) (Note 1).

The payments were made under restoration orders made by the court following admissions of insider dealing and manipulation by the Tiger Asia parties in December 2013 in proceedings brought by the Securities and Futures Commission (SFC) under section 213 of the Securities and Futures Ordinance.

A total of \$43,708,828 or 97% out of the restoration fund \$45,266,610 has been paid out to 1,591 local and overseas investors. The SFC and the administrators have taken all reasonable steps to contact the remaining 209 investors with no success. The remaining sum of \$1,408,487 was returned to the Tiger Asia parties with the approval of the court (Note 2).

The purpose of the restoration orders is to make insider traders financially accountable to those with whom they trade and to restore those counterparties to the financial position they were in before the transactions.

End

Notes:

1. Please see SFC's press release dated [20 Dec 2013](#).
2. The Court ordered that a sum be paid out of the money standing in court to JLA Asia Limited for settling its outstanding fee and that the remaining balance be paid out to Tiger Asia. The remaining balance also comprised of interest income.

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管理人完成向受Tiger Asia內幕交易影響的投資者發放回復款項

2016年5月19日

法庭委任的管理人已完成向受Tiger Asia Management LLC及該公司兩名高級人員Bill Hwang和Raymond Park（統稱Tiger Asia有關方面）的內幕交易影響的1,500多名投資者歸還4,370萬元的程序（註1）。

上述款項是根據法庭的回復原狀命令而支付的。Tiger Asia有關方面於2013年12月在證券及期貨事務監察委員會（證監會）根據《證券及期貨條例》第213條提起的法律程序中，承認進行內幕交易及操縱股價，法庭其後頒發了回復原狀命令。

根據回復原狀命令所支付的款項合共為45,266,610元，當中的43,708,828元（97%）已支付給1,591名本地及海外投資者。證監會及管理人已採取一切合理步驟聯絡其餘209名投資者，但沒有成功。經法庭批准，剩餘的1,408,487元已退回給Tiger Asia有關方面（註2）。

回復原狀命令的目的是要使內幕交易者對與其進行交易的人士的財務損失負責，並使該等交易對手回復到交易前的財務狀況。

完

備註：

1. 請參閱證監會2013年12月20日的新聞稿。
2. 法庭頒令從存放於法庭的款項中撥出一部分支付給李約翰企業管理諮詢有限公司以繳清所拖欠的費用，及將餘額支付給Tiger Asia。該餘額亦包含利息收入。

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