

SFC Suspends the Registration of Dealer's Representative Chan Kwai Ming

9 Jul 1998

The Securities and Futures Commission today announced that it had suspended the registration of Mr Chan Kwai Ming (Chan) as a dealer's representative of Yicko Securities Limited (Yicko) for a period of two years effective 6 July 1998.

The action stemmed from an investigation covering the period February 1997 to November 1997 (the relevant period) in which it was found that Chan:

- created a nominee account in the name of his wife at Yicko to conduct his personal trading so as to conceal his trading activities from his employer;
- engaged in trading malpractices through the nominee account which disadvantaged clients of Yicko but benefited the nominee account during the relevant period; and
- engaged in short selling activities through the nominee account during the relevant period in breach of section 80 of the Securities Ordinance.

As a result, the SFC concluded that Chan was guilty of misconduct and that his acts were prejudicial to the interests of the investing public.

The SFC also found that Chan had set out to mislead the SFC and thereby frustrate its investigation by providing answers to questions put to him about the opening and operation of an account in the name of his wife that he knew were misleading.

證監會暫時吊銷交易商代表陳桂明的註冊資格

1998年7月9日

證券及期貨事務監察委員會今天宣布，該會已經暫時吊銷陳桂明（陳氏）作為益高證券有限公司（益高）交易商代表的註冊資格，為期2年，由1998年7月6日起生效。

事緣證監會曾就1997年2月至1997年11月期間（有關期間）展開調查，結果發現陳氏在有關期間：

- 以其妻子名義在益高開立代名人賬戶，以進行其個人買賣，從而向其僱主隱瞞其交易活動。
 - 在有關期間透過代名人賬戶，以不當的手法進行買賣，以致益高的客戶利益受損，但該代名人賬戶卻因而受惠。
 - 在有關期間透過代名人賬戶從事賣空活動，違反《證券條例》第80條的規定。
- 因此，證監會認為陳氏行為失當，及其行為損害投資大眾的利益。

證監會亦發現，陳氏在調查開始時曾誤導證監會，對於問及有關以其妻子名義開立賬戶及該賬戶的運作問題，向證監會提供其明知含有誤導成分的答案，導致調查工作受阻。

最後更新日期：2012年8月1日