

Public Statement on Eurwongpravit Praphant

16 Jan 2006

The SFC today issues a public statement on Mr Eurwongpravit Praphant, a licence applicant.

Eurwongpravit was registered under the Securities Ordinance (repealed). He was the subject of an investigation conducted by the SFC in 2003. He left the securities industry in August 2004 before the SFC concluded its disciplinary action against him.

SFC's inquiry found that from 28 November 2001 to 20 August 2002, Eurwongpravit as a securities dealing director failed to make reasonable enquiries with four corporate clients who bought three warrants at prices above those of their underlying stocks on 48 trading days. As a result, Eurwongpravit had breached General Principle 2 of the Code of Conduct which stated that in conducting his business activities, a registered person should act with due skill, care and diligence, in the best interests of his clients and the integrity of market (Notes 1 and 2).

Eurwongpravit expressed regret for his conduct at the time and consented to the issue of this public statement by the SFC. Eurwongpravit has co-operated with the SFC in addressing its concerns. SFC is considering Eurwongpravit's licence application.

The SFC reminds the industry that licensees have a duty to protect the integrity of the market. They should make reasonable enquiries with the clients when they suspect possibly illegal or improper trading by the clients.

Ends

Notes to Editor:

1. The relevant version of the Code of Conduct for Persons Registered with the Securities and Futures Commission came into effect in April 2001.
2. SFC reprimanded Eurwongpravit's then principal and suspended its responsible officer and one of its licensed representatives for nine months and six months respectively for breaching General Principle 2 of the Code of Conduct on 7 October 2005. See [SFC press release dated 7 October 2005](#).

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