

Enforcement Actions

16 January 2001

The SFC Successfully Prosecutes Chan Kiu Chi for Market Manipulation

The Securities and Futures Commission (SFC) announced today that it had successfully prosecuted Chan Kiu Chi (Chan) for intentionally creating a false market in the share price of Man Sang International Limited (Man Sang). Chan pleaded guilty, before Ms Polly Lo at Western Magistracy, to a summons for creating a false market in the shares of Man Sang on 31 January and 1 February 2000. She was fined \$20,000 and ordered to pay costs of \$28,600 to the SFC.

The SFC investigation identified that immediately after the market opened on 31 January and 1 February 2000 respectively Chan had caused to be placed on the Stock Exchange of Hong Kong Limited consecutive single board lot orders to sell Man Sang shares with the intention of depressing the share price of Man Sang. The aggressive selling strategy had effectively pushed down the then market price of Man Sang shares by 20% and 48% on each of the abovesaid two days. The acts of Chan contravened section 135(1)(b) of the Securities Ordinance.

Page last updated: 7 November 2001

證監會成功檢控陳嬌治造市

2001年1月16日

證券及期貨事務監察委員會（證監會）今天宣布，本會已公開成功檢控陳嬌治（陳氏），指其故意就民生國際有限公司（民生）的股價製造虛假市場。陳氏在西區裁判法院向盧恆福裁判法官承認在2000年1月31日及2月1日就民生股份製造虛假市場的控罪，被判罰款20,000元，以及須向證監會支付28,600元的調查費用。

證監會的調查發現，陳氏在2000年1月31日及2月1日開市後，立即透過經紀在香港聯合交易所有限公司連續發出每個賣出數量為一手民生股份的賣盤，意圖推低民生的股價。陳氏這種積極的售股策略，實際上在上述兩天將民生的股價分別推低20%及48%。陳氏的行為違反了《證券條例》第135(1)(b)條的規定。

最後更新日期：2012年8月1日