

## Enforcement Actions

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7 October 2005

### **SFC Prosecutes Stephen Lee Sing Wai for Not Attending SFC Investigation Interview**

The SFC has successfully prosecuted Mr Stephen Lee Sing Wai for failing to comply with a notice issued by SFC's investigators requiring attendance at interview.

A notice under Section 33(4) of the Securities and Futures Commission Ordinance was issued to Lee requiring him to attend interview with investigators in connection with an investigation into market manipulation. However, Lee without reasonable excuse did not show up.

The summons was initially heard at the Kwun Tong Magistracy on 4 November 2003. However, as Lee did not turn up for the summons, the Court issued arrest warrant for Lee. Lee was arrested by the Police yesterday. Today, Lee pleaded guilty to the "failure to attend" summons before Principal Magistrate Mr Garry Tallentire at Kwun Tong Magistracy. Lee was fined \$15,000 and ordered to pay \$9,380 investigation costs.

Considering the offence was committed during Lee's three-year suspension period in relation to another market manipulation case, Mr Tallentire ordered Lee to be remanded in custody until 14 October 2005 for transfer to the District Court (Note 1).

Ends

Notes to Editor:

1. Lee was sentenced by the District Court to nine-month imprisonment, suspended for three years, for manipulating the shares of Gay Giano International Group Limited in July 2002.

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