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SFC Prosecutes Kan Che Kin Billy Albert for Contravening Part XV of the Securities and Futures Ordinance

19 Apr 2007

The SFC has successfully prosecuted Mr Kan Che Kin Billy Albert under Part XV of the Securities and Futures Ordinance.

Between August and September 2005, Kan, a substantial shareholder of Sino Prosper Holdings Limited, sold 32.2 million shares in Sino Prosper on four occasions. Kan failed his duty to give proper written disclosures of such changes to the Stock Exchange and Sino Prosper within three business days.

Kan today pleaded guilty to eight summonses before Mr Symon Wong, a Magistrate at Eastern Magistracy. Kan was fined a total of \$12,000 and ordered to pay investigation costs of \$17,443 to the SFC.

Ends

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