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## Enforcement News

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13 September 2007

### **SFC Prosecutes Suen Wai Hung and Liang Kin Wai for Short Selling**

The SFC has successfully prosecuted Mr Suen Wai Hung, a former licensed representative of Sun Hung Kai Investment Services Limited, and Mr Liang Kin Wai for short selling warrants.

An SFC investigation found that on 2 June 2006, Suen conducted personal trades by selling various quantities of KC-C MOB@EC0608 and KC-HSBC@EC0609G through three clients' accounts at Sun Hung Kai, when he knew that he did not have sufficient warrants on hand (Note 1).

Suen's act was in contravention of section 170 of the Securities and Futures Ordinance. Section 170(1) prohibits the sale of securities when the person does not have a presently exercisable and unconditional right to sell them.

Suen pleaded guilty to 13 summonses today before Mr Garry Tallentire, Principal Magistrate at Eastern Magistracy. He was fined \$32,500 in total and ordered to pay investigation costs of \$16,634 to the SFC.

In a separate investigation, the SFC found that from 1 September to 28 October 2005, Liang sold various quantities of 20 derivative warrants listed on the Stock Exchange of Hong Kong when he did not have sufficient warrants on hand, making a total profit of \$18,532.

Liang pleaded guilty to 11 summonses on 23 August 2007 before Mr Tallentire and sentencing was adjourned to today. He was fined \$27,500 in total and ordered to pay investigation costs of \$10,513 to the SFC.

Ends

Notes:

# 1. Investigation on Suen's unauthorised use of clients' accounts is still on-going.

Page last updated: 13 September 2007

## 證監會檢控孫偉雄及梁建偉非法賣空

2007年9月13日

證監會成功檢控新鴻基投資服務有限公司一名前持牌代表孫偉雄(男)及梁建偉(男)，指其非法賣空權證。

證監會的調查發現，在2006年6月2日，孫在明知自己手上並無足夠權證的情況下，透過三名客戶於新鴻基開立的帳戶賣出不同數量的KC-C MOB@EC0608及KC-HSBC@EC0609G權證以進行私人交易(註1)。

孫的行為違反了《證券及期貨條例》第170條的規定。該條例第170(1)條禁止任何人在沒有一項即時可行使而不附有條件的權利以將有關證券售賣的情況下售賣該等證券。

孫今天在東區裁判法院向鄧立泰主任裁判官(Mr Garry Tallentire)承認13項控罪。他被判處罰款合共32,500元及被命令須向證監會繳付調查費16,634元。

在另一調查中，證監會發現，在2005年9月1日至10月28日期間，梁在手上並無足夠權證的情況下，就20隻在香港聯合交易所上市的衍生權證沽出不同數量的權證，從中獲利共18,532元。

梁在2007年8月23日向鄧立泰主任裁判官承認11項控罪，案件押後至今天判刑。他被判處罰款合共27,500元及被命令須向證監會繳付調查費 10,513元。

完

備註：

1. 就孫未經授權而使用客戶帳戶一事所進行的調查仍然繼續。

最後更新日期：2012年8月1日