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## Enforcement News

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17 December 2009

### SFC suspends Connie Cheung Sau Lin for market misconduct

The Securities and Futures Commission (SFC) has suspended the licence of Ms Connie Cheung Sau Lin, a former account executive of Sun Hung Kai Investment Services Ltd (SHKIS), for three years from 3 December 2009 to 2 December 2012 (Note 1).

In January 2009, the Market Misconduct Tribunal (MMT) found that Cheung's supervisor, Mr Edmond Chau Chin Hung (a former responsible officer of SHKIS), had placed numerous buy orders in QPL International Holdings Ltd (QPL) shares which he either cancelled or reduced such that none of them were executed.

Cheung knew Chau's activities were explicable on the basis that he was trying to make it easier for her to sell shares on behalf of clients at SHKIS. Instead of reporting his unlawful activities, Cheung made use of the opportunity to sell QPL shares for her clients.

The MMT found that Cheung had assisted or connived with Chau in market misconduct by false trading and price rigging, and made certain orders against her, including recommending that the SFC take disciplinary action against her (Note 2).

In deciding to suspend Cheung's licence for three years, the SFC took into account her role in the misconduct and her clear disciplinary record with the SFC.

End

Notes:

1. Cheung was licenced under the Securities and Futures Ordinance to carry on business in Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 3 (leveraged foreign exchange trading) regulated activities. She was accredited to SHKIS before the suspension took effect.
2. The MMT's press release and report (<http://www.info.gov.hk/gia/general/200903/18/P200903180162.htm>) can be found on the MMT's website ([www.mmt.gov.hk](http://www.mmt.gov.hk)).

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