
Enforcement News

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Two convicted of failing to answer questions during SFC investigation

The District Court today found Mr Chan Chin Tat and Mr Chui Siu Fung guilty of failing to answer questions as required during a Securities and Futures Commission (SFC) investigation under the Securities and Futures Ordinance.

This was the first prosecution of its kind conducted in the District Court.

The SFC was investigating the illegal manipulation of shares of Asia Standard Hotels Group Ltd (ASH Group) and issued interview notices to both Chan and Chui requiring them to attend the SFC's offices and answer questions relevant to the investigation. Chan and Chui failed to attend the interviews. The investigation culminated in the SFC charging Chan and Chui with conspiracy to manipulate the market for shares of ASH Group and both of them were convicted with two other conspirators. They were sentenced to serve a term of imprisonment of 26 months each (Note 1).

His Honourable Judge Browne sentenced Chan and Chui to serve a further one month imprisonment, to be served concurrently with their sentence of market manipulation.

End

Note:

1. For details of the case, please refer to SFC press releases dated [10 July 2008](#), [7 August 2008](#), [13 November 2009](#) and [26 November 2009](#).

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