

31 May 2012

Retail investors convicted of illegal short selling

The Eastern Magistrates Court today convicted three retail investors after they pleaded guilty to four counts of illegal short selling in the shares of Bao Yuan Holdings Limited (Bao Yuan).

The Court fined Mr Fung Hon Yue, Mr Yiu Wang Kwong and Ms Caren Lee Siu Fun a total of \$18,000 and ordered them to pay the Securities and Futures Commission's (SFC) investigation costs.

The charges related to trading in the shares of Bao Yuan on 17 December 2010, when the SFC alleged that the defendants did not and could not have had reasonable grounds to believe that they had a presently exercisable and unconditional right to sell the shares, thus constituting illegal short selling.

The three investors were charged together with another investor who today pleaded not guilty to the same charge. The Court adjourned the case against him to 28 June 2012.

End

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散戶投資者非法賣空罪名成立

2012年5月31日

三名散戶投資者今天於東區裁判法院承認四項非法賣空寶源控股有限公司（寶源）股份的控罪，被判罪名成立。

法院判處馮罕倫（男）、姚宏光（男）及李小芬（女）合共罰款18,000元，並命令他們繳付證券及期貨事務監察委員會（證監會）的調查費。

有關控罪與寶源股份於2010年12月17日的買賣有關。證監會指該三名被告當時沒有亦不可能有合理理由相信自己具有即時可行使而不附有條件的權利出售該等股份，因此屬非法賣空。

與三名被告同案的另一名投資者亦被控以相同罪名，但今天否認控罪。法庭將與該名投資者有關的案件押後至2012年6月28日。

完

最後更新日期：2012年8月1日