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SFC Prosecutes Ng Kwok Leung, Chu Wing Kin, Chan Nga Sze and Tam Wah Shing for Short Selling

25 Mar 1999

The Securities and Futures Commission announced that it had successfully prosecuted Ng Kwok Leung (Ng), Chu Wing Kin (Chu), Chan Nga Sze (Chan) and Tam Wah Shing (Tam) for short selling securities on the Stock Exchange of Hong Kong Limited in April 1998.

All four pleaded guilty before Ms Polly Lo at Western Magistracy on 23 March 1999 to a total of 60 summonses in relation to their short selling.

Tam is a dealer's representative of Hamburg Securities Company and in his capacity as account executive of Ng, Chu and Chan, sold securities on their behalf knowing that they did not have a presently exercisable and unconditional right to sell.

Ng, Chu and Chan were fined \$2,000 per summons resulting in total fines of \$38,000, \$6,000 and \$28,000 respectively. The Magistrate observed that Tam, as a market professional, should have known better and accordingly fined him \$4,000 per summons resulting in a total fine of \$96,000. The total costs awarded to the SFC in connection with the activities of all four amounted to \$12,600.

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證監會成功檢控吳國亮、朱永健、陳雅詩及譚華盛非法沽空證券

1999年3月25日

證券及期貨事務監察委員會宣布，已成功檢控吳國亮(吳氏)、朱永健(朱氏)、陳雅詩(陳氏)及譚華盛(譚氏)，指上述四人於1998年4月期間，在香港聯合交易所非法沽空證券。

上述四人就其非法沽空證券活動在1999年3月23日在西區裁判法院向盧恆福裁判法官承認合共60項控罪。

譚氏是漢堡證券公司的交易商代表，並曾以吳氏、朱氏及陳氏的客戶主任的身份，在明知這些客戶沒有即時行使權及無條件出售權的情況下，代其出售證券。

吳氏、朱氏及陳氏就每項控罪被判處罰款2,000元，因此各人的總罰款額分別為38,000元、6,000元及28,000元。主審的裁判法官表示，譚氏身為市場專業人士，應更加瞭解有關的規定，因此判處譚氏每項控罪罰款4,000元，罰款額合共96,000元。以上四人就其非法沽空活動合共須向證監會支付12,600元的調查費用。

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