

SFC Temporarily Suspends the Registration of Mr Tam Kam Wah, a Dealer's Representative under the Securities Ordinance

15 Nov 2001

The Securities and Futures Commission (SFC) announced today that it had suspended the registration of Mr Tam Kam Wah (Tam), a dealer's representative of Goldenway Securities Limited (Goldenway), under the Securities Ordinance for a period of 2 weeks.

The suspension followed an inquiry in which the SFC found that:

- i. Tam had between October 2000 and December 2000 attempted to take advantage of the lack of any restriction on the prices that could be quoted on the odd lot market by inputting on 41 occasions over the period his multiple board lot ask orders of shares of Wah Fu International Holdings Limited at prices nearly 3 to 9 times the prices that were available to him had the orders been placed, as they should have, under the board lot trading system; and
- ii. Tam had, in order to disguise the origin of his orders, falsified trade blotters of Goldenway in respect of his ask orders placed between 1 and 21 December 2000 which he knew would be provided to the HKEx.

The SFC concluded that Tam's actions impugned his fitness and properness. In considering the period of suspension, the SFC had taken into account his full admission and cooperation at an early stage, his genuine remorse, his previous clear record and that he did not profit from his acts.

An SFC's spokesman said that Tam's repeated input of ask orders at exorbitant prices onto the odd/special lot market was an abuse of the flexibility of this market and had the potential to get the less careful or unwary buying broker to enter into transactions at about 3 to 9 times the prices available on the trading system for board lots. Such conduct was clearly unacceptable and in all the circumstances a 2-week suspension was appropriate.

Page last updated : 1 Aug 2012

證監會暫時吊銷根據《證券條例》註冊為交易商代表的譚錦華的註冊

2001年11月15日

證券及期貨事務監察委員會（證監會）今天公布，本會已暫時吊銷根據《證券條例》註冊為金匯證券有限公司（金匯）交易商代表的譚錦華（譚氏）的註冊，為期兩個星期。

上述行動源自證監會的一宗查訊，當中發現：

- i. 在 2000 年 10 月至 2000 年 12 月期間，譚氏曾經企圖利用碎股市場掛盤價格不設限制來圖利，先後 41 次就華富國際控股有限公司股份輸入相等於數個有關股份的買賣單位的賣盤。譚氏在碎股市場輸入的賣盤價格，幾乎接近有關賣盤在正常交易系統下獲准輸入的價格上限的 3 至 9 倍；及
- ii. 為著掩飾其賣盤的來源，譚氏就其在 2000 年 12 月 1 日至 2000 年 12 月 21 日期間發出的賣盤 改金匯的買賣盤紙，而譚氏是知道有關盤紙將會提交予港交所審閱的。

證監會認為譚氏的行動使人質疑其是否為取得註冊的適當人選。證監會在決定暫時吊銷譚氏的註冊的期限時，已考慮到譚氏在調查初期已承認其錯失、與證監會充分合作、其衷心感到後悔、從未遭受紀律處分及未有從上述行為獲利等因素。

證監會發言人表示，譚氏多次在碎股／特別買賣單位市場以過高的價格輸入賣盤，是屬於濫用有關市場的靈活性的違規行為，並且可能會使未夠審慎或較輕率的經紀，以高於有關賣盤在正常交易系統下獲准輸入的賣盤價格大約 3 至 9 倍的價格來進行交易。有關行為明顯是不可以接受的。因此，就這宗個案而言，暫時吊銷譚氏的註冊兩個星期這個處分實屬恰當。

最後更新日期：2012年8月1日