

SFC Revokes the Licence of Li Hon Kay

2 Oct 2003

The SFC has revoked the licence of Mr Li Hon Kay under the Securities and Futures Ordinance.

The revocation stems from an inquiry in which the SFC found that whilst Li was a dealer's representative at HT Securities Limited, he had:

- improperly sold a client's shares without his knowledge and consent;
- misappropriated the sale proceeds of shares belonging to the client;
- conducted trading activities for HT Securities when his accreditation to act for the company as a dealer's representative had not been approved by the SFC, in breach of section 50(1C) of the Securities Ordinance; and
- failed to open client accounts for clients' transactions and deposit client money into designated trust accounts in accordance with HT Securities's internal guidelines and procedures.

Li's conduct was highly improper and unlawful. Li's fitness and properness to remain licensed was irrevocably called into question. The SFC therefore decided to revoke Li's licence.

Mr Alan Linning, SFC's Executive Director of Enforcement, said: "We will never tolerate theft. A person who abuses his clients' trust by engaging in such conduct isn't fit and proper to remain licensed. The need to protect investors and the market from these types of misconduct warrants nothing less than a revocation."

Ends

證監會撤銷李漢基的牌照

2003年10月2日

證監會已根據《證券及期貨條例》撤銷李漢基的牌照。

撤銷牌照的決定源於證監會一項查訊，當中發現李氏在擔任亨泰證券有限公司的交易商代表期間，曾經：

- 在客戶不知情及在沒有得到客戶同意的情況下，不恰當地出售客戶的股份；
- 挪用本應屬於客戶的出售股份所得款項；
- 在其以交易商代表的身分替亨泰證券行事的隸屬關係尚未獲得證監會批准之前，替亨泰證券進行交易活動，違反了《證券條例》第50(1C)條；及
- 沒有按照亨泰證券的內部指引及程序就客戶的交易開立客戶帳戶，及沒有將客戶款項存入指定的信託帳戶內。

李氏的行為嚴重失當及不合法，其繼續獲得發牌的適當人選資格無可挽回地受到質疑。證監會因而決定撤銷李氏的牌照。

證監會法規執行部執行董事李顯能表示：“我們絕對不會容忍盜竊行為。任何人如濫用其客戶對他的信任而作出該等行為，是不適宜繼續獲發牌照的。為了保障投資者及市場以免其受到這類失當行為的影響，沒有其他處罰較撤銷牌照來得更為合適。”

完

最後更新日期：2012年8月1日