

[Home](#) ▶ [News & announcements](#) ▶ [News](#) ▶ [All news](#)

SFC Suspends Yeung Hok Huen, Runter for Conducting Unlicensed Regulated Activities

29 Mar 2005

The SFC has suspended the licence of Mr Yeung Hok Huen, Runter for one month from 25 March to 24 April 2005 for conducting unlicensed regulated activities (Note 1).

In October 2003, Yeung joined RBC Investment Services (Asia) Limited. RBC told him not to engage in regulated activities until he was licensed to act for RBC. However, Yeung disobeyed the instruction. Assisted by a colleague, Yeung opened securities accounts for clients, accepted and confirmed client orders, and made stock recommendations while he waited for SFC approval.

RBC conducted an internal investigation and disciplined Yeung and his colleague. RBC also submitted a report to the SFC in accordance with the law.

The SFC acknowledges RBC's prompt action and internal investigation.

The SFC concludes Yeung has been guilty of misconduct and his fitness and properness has been called into question.

The SFC proposed to reprimand and fine Yeung. Yeung asked the SFC to suspend him instead of imposing a fine because he could not afford to pay. The SFC agreed to substitute the proposed fine with a proportionate suspension, taking into account his personal circumstances.

Mr Alan Linning, SFC's Executive Director of Enforcement, said: "The licensing regime is an important cornerstone of the regulatory regime. Only licensed representatives can conduct regulated activities on behalf of a licensed corporation. When a licensed representative changes employer, he has to obtain approval from the SFC before he can carry on regulated activities for that new employer. Knowingly ignoring an employer's instructions and policy is an aggravating factor."

Ends

Notes to Editor:

1. Yeung was a licensed representative of RBC Investment Services (Asia) Limited from 22 October 2003 to 11 September 2004. Yeung currently holds a licence to carry on business in Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities and is accredited to Phillip Commodities (HK) Limited and Phillip Securities (Hong Kong) Limited.

Page last updated : 1 Aug 2012