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SFC Bans Chan Tit Yuen from Re-entering the Industry

19 Nov 2007

The SFC has banned Mr Chan Tit Yuen from re-entering the industry for one year from 17 November 2007 to 16 November 2008. (Note 1)

The SFC found that Chan, who was employed as a representative of ICEA Securities Limited, had adopted a “scaffolding” strategy to create a false or misleading appearance of active trading in the shares of a number of securities during 26 - 31 October 2005, contrary to section 295 of the Securities and Futures Ordinance.

This disciplinary action follows Chan’s conviction of market manipulation in September 2007 at the Eastern Magistracy. (Note 2)

Ends

Notes:

1. Chan was formerly licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities. He left the industry in September 2006 and is currently not accredited to any licensed corporation.
2. Chan received a suspended four-month jail sentence and was fined \$12,400 for market manipulation. Please see SFC [press release](#) dated 5 Sep 2007 for details.

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