
Enforcement News

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14 January 2010

SFC bans Chau Sik Ki for life

The Securities and Futures Commission (SFC) has revoked the licence of Mr Chau Sik Ki (Note 1) and banned him from re-entering the industry for life.

The disciplinary action follows an SFC investigation which found that Chau, whilst employed at Sun Hung Kai Securities Ltd (Sun Hung Kai), obtained about \$1 million from a client in 2006 on the basis that it would be used to trade in futures contracts.

Instead of trading on behalf of the client, Chau deposited the money into his own trading account and entered into futures contracts in his own name. He subsequently withdrew the funds and left Sun Hung Kai.

Chau had also issued account statements to the client that contained misleading information about the state of the client's account which did not exist. Chau's misconduct continued until April 2009.

Related investigations are continuing.

End

Note:

1. Chau was licensed to carry on Type 2 (dealing in futures contracts) regulated activity under the Securities and Futures Ordinance.

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