

## Former licensee given community services and cold shoulder order for false trading

19 Jun 2015

The Kowloon City Magistrates' Court today sentenced Mr Wong Chun to a statutory maximum of 240 hours of community service and imposed a cold shoulder order against him for two years for false trading in the shares of Sino-Tech International Holdings Limited (Sino-Tech) (Notes 1 & 2).

Wong was remanded in custody pending today's sentencing after he was found guilty earlier of false trading on 27 May 2015. The court also ordered Wong to pay the Securities and Futures Commission's (SFC) investigation costs (Note 3).

Between December 2010 and January 2011, Wong created a false or misleading appearance of active trading in shares of Sino-Tech, using matched trades and some wash trades between his own account and the accounts of two other investors he was able to control to grossly inflate trading volume by more than 400%. As a result, the securities accounts controlled by Wong were able to off-load more than 200 million shares, making a gross profit of more than \$2 million that he would otherwise not be able to do so (Note 4).

End

Notes:

1. Under section 303(2)(b) of the Securities and Futures Ordinance (SFO), where a person is convicted of an offence under the SFO, the court may, in addition to any penalty, make an order that the person shall not, without the leave of the court, in Hong Kong, directly or indirectly, in any way acquire, dispose of or otherwise deal in any securities, futures contract or leveraged foreign exchange contract, or an interest in any securities, futures contract, leveraged foreign exchange contract or collective investment scheme for the period (not exceeding five years) specified in the order. Persons who are subject to cold shoulder order will be registered on the SFC website under the [Current cold shoulder orders](#).
2. Wong was a licensed representative of Ping An of China Securities (Hong Kong) Company Limited at the relevant time. Wong is currently not licensed by the SFC.
3. Please see the SFC's press release dated [27 May 2015](#).
4. Matched trades are trades between parties who are acting together. A wash trade is a transaction that does not involve the change of beneficial ownership of the shares, i.e. a person buys from himself.

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## 前持牌人就虛假交易被判社會服務令及冷淡對待令

2015年6月19日

黃俊（男）因就泰豐國際集團有限公司（泰豐）的股份進行虛假交易，今天在九龍城裁判法院被判法定最多的240小時社會服務令，及被施加為期兩年的冷淡對待令（註1及2）。

黃早前於2015年5月27日被裁定虛假交易罪成，被還押看守，等候今天判刑。法庭亦頒令黃支付證券及期貨事務監察委員會（證監會）的調查費用（註3）。

在2010年12月至2011年1月期間，黃藉控制另外兩名投資者的帳戶與其本身的帳戶進行配對交易及若干虛售交易，將泰豐股份的成交量大幅推高400%，從而營造出泰豐股份交投活躍的虛假或具誤導性表象。黃控制的證券帳戶因而得以拋售超過二億股股份，從而獲取逾200萬元毛利。若非透過上述手段，該等證券帳戶根本不可能拋售該批股份並賺取該筆利潤（註4）。

完

備註：

1. 根據《證券及期貨條例》（該條例）第303(2)(b)條，凡任何人被裁定犯該條例所訂罪行，作出該項裁定的法庭除可施加罰則外，亦可命令他在該命令指明的不超過5年的期間內，未經法庭許可，不得在香港直接或間接取得、處置或以任何其他方式處理任何證券、期貨合約、槓桿式外匯交易合約，或任何證券、期貨合約、槓桿式外匯交易合約或集體投資計劃的權益。遭施加冷淡對待令的人士將被登記在證監會網站〈[目前生效的冷淡對待令](#)〉一欄內。
2. 黃在有關時間是中國平安證券（香港）有限公司的持牌代表，他目前並非證監會持牌人。
3. 請參閱證監會2015年5月27日的新聞稿。
4. 配對交易為一致行動人士之間互相進行的交易。虛售交易是指不涉及股份實益擁有權轉變的交易，即進行交易人士買入自己的股份。

最後更新日期：2015年6月19日