

SFC obtains disqualification and compensation orders against former chairman and directors of Starlight

27 Feb 2018

The Court of First Instance has ordered Starlight Culture Entertainment Group Limited's (Starlight) former chairman Mr Tong Shek Lun and two former executive directors, Ms Kinny Ko Lai King and Ms Regina Chung Wai Yu, to pay a sum of US\$890,241.37 as compensation to Starlight following findings of misconduct in connection with their handling of the company's disposal of subsidiaries in September 2008 (Notes 1, 2, 3 & 4).

The Court also ordered that Tong, Ko and Chung be disqualified from being directors or being involved in the management of any listed or unlisted corporation for five to seven years (Note 5).

The Securities and Futures Commission's (SFC) investigation found, and Tong, Ko and Chung accepted, that:

- the trio had caused and/or procured Starlight to reduce the consideration for the disposal by US\$1 million without proper justification and/or against the best interest of Starlight;
- they had diverted a mature business opportunity of Starlight to provide consultancy services to the purchaser to Tong's private company, Extract Group Limited, which in turn received a secret profit of US\$1 million;
- they had failed to ensure Starlight had fully complied with the Listing Rules by failing to disclose the arrangement of the consultancy service agreement and Tong's interests therein.

End

Notes:

1. Starlight was known as Karce International Holdings Company Limited at the material time until 18 December 2013 when its name was changed to Sinogreen Energy International Group Limited. Its name was further changed to Jimei International Entertainment Group Limited on 23 December 2014, and then to its current name, Starlight, on 6 July 2017. It listed on the Main Board of the Stock Exchange of Hong Kong Limited on 13 March 1998, and was principally engaged in manufacturing and trading electronic products, conductive silicon rubber keypads, printed circuit boards, and telecommunication products as well as investment holdings at the material time.
2. The SFC commenced the proceedings in September 2014 under section 214 of the Securities and Futures Ordinance. For details, please see the SFC's press release dated [8 October 2014](#).
3. The orders were made following the Court's approval that the proceedings could be disposed by way of Carecraft procedure which require the submission of an agreed statement of facts by both parties to the Court upon which the Court will assess the orders that should be made.
4. The amount of the compensation consists of: (i) US\$495,000 as compensation for the loss suffered by Starlight. A full refund of the US\$1 million secret profit is not awarded as Tong's private company, Extract Group Limited, had returned US\$505,000 to the purchaser in 2012 for settling a separate action instituted by the purchaser over its non-performance of the relevant consultancy service agreement; and (ii) US\$395,241.37 as the pre-judgment interest.
5. Tong is disqualified from being a director for seven years, whilst Ko and Chung are each disqualified from being a director for five years. The disqualification orders took effect on 10 August 2016, which was the date in which the parties first appeared before the Court to dispose the proceedings by way of Carecraft procedure.

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證監會取得針對星光前主席及董事的取消資格令及賠償令

2018年2月27日

原訟法庭在星光文化娛樂集團有限公司（星光）的前主席唐錫麟（男），以及兩名前執行董事高麗瓊（女）及鍾惠愉（女）被裁定於2008年9月在處理星光出售附屬公司一事上犯有失當行為後，命令他們須向星光支付890,241.37美元作為賠償（註1、2、3及4）。

法庭亦命令唐、高及鍾不得擔任任何上市或非上市法團的董事，或參與任何上市或非上市法團的管理，為期五至七年不等（註5）。

證券及期貨事務監察委員會（證監會）的調查發現，而唐、高和鍾亦承認：

- 三人在欠缺恰當的理據及／或未有以星光的最佳利益行事的情況下，導致及／或促使星光將該出售交易的代價削減100萬美元；
- 他們把星光就該出售交易向買方提供諮詢服務的成熟商機轉給唐的私人公司Extract Group Limited，後者因而得到100萬美元的秘密收益；
- 他們未有披露有關諮詢服務協議的安排及唐在當中的利益，因而沒有確保星光完全遵守《上市規則》。

完

備註：

1. 星光在關鍵時間的名稱是泰盛實業集團有限公司，至2013年12月18日改名為中國綠能國際集團有限公司，於2014年12月23日再改名為集美國際娛樂集團有限公司，並於2017年7月6日改名為星光至今。該公司於1998年3月13日在香港聯合交易所有限公司的主板上市，並在關鍵時間主要從事製造及經銷電子商品、導電矽橡膠按鍵、印製電路板和通訊產品以及投資控股業務。
2. 證監會於2014年9月根據《證券及期貨條例》第214條展開該法律程序。詳情請參閱證監會2014年10月8日的新聞稿。
3. 法庭是在批准有關法律程序可透過Carecraft程序處理後作出該等命令。Carecraft程序要求雙方向法庭提交一份議定事實陳述書，法庭會在接獲該陳述書後評估應作出甚麼命令。
4. 賠償金額包括以下各部分：(i) 495,000美元，作為星光蒙受損失的賠償。鑑於唐的私人公司Extract Group Limited曾於2012年向買方退還505,000美元，以就另一宗因沒有履行相關的諮詢服務協議而被買方提起的法律行動達成和解，故法庭沒有將該筆100萬美元的秘密收益全數退還給星光；及(ii) 395,241.37美元，作為判決前利息。
5. 唐被取消董事資格，為期七年；高及鍾則各自被取消董事資格五年。有關取消資格令已於2016年8月10日生效，即雙方首次根據Carecraft程序出庭處理法律程序的日期。

最後更新日期：2018年2月27日