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## SFC and ICAC search sponsor firms

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The Securities and Futures Commission (SFC) has conducted a joint operation with the Independent Commission Against Corruption (ICAC) which involved a search of the offices of two sponsor firms. The SFC conducted the search using its powers under the Securities and Futures Ordinance (SFO).

The ICAC has announced that it searched a number of other premises, including the offices of two listed companies and a financial printing company. A former Joint Head of the IPO Vetting Team of the Listing Department of Hong Kong Exchanges and Clearing Limited (HKEX) and two of his associates have been arrested by the ICAC for suspected corruption and misconduct in public office in relation to the vetting of listing applications of the two listed companies.

As part of these coordinated actions, the SFC is conducting a specific review of the manner in which The Stock Exchange of Hong Kong Limited (SEHK) has administered or dealt with listing and other matters which may be relevant to the investigations.

The SFC is the statutory regulator with responsibility under the SFO to supervise, monitor and regulate the activities of HKEX and SEHK.

No further comment will be made at this stage as investigations are still ongoing.

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