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## SFC Suspends the Registrations of Dealer's Representatives

14 Feb 1997

The Securities and Futures Commission ("SFC") announced today that it has suspended the registrations of Mr Lam Sze Tat ("Lam") and Mr Mak Shiu Kong ("Mak") as securities dealer's representatives for a period of 18 months and 2 years respectively effective 13 February 1997.

The action resulted from an inquiry initiated by the SFC under section 56 of the Securities Ordinance in relation to Lam and Mak's trading malpractices through a nominee account maintained at Cheer Pearl Investment Limited, during the period March 1993 to February 1994, whilst they were employed as floor traders of Chow Sang Sang Securities Limited ("Chow Sang Sang").

The investigation revealed that both Lam and Mak had been guilty of misconduct in that:

- (a) together with another person they actively participated in trading malpractices whereby they each gained some HK\$300,000 profit from these activities;
- (b) these profits were gained at the expense of clients of Chow Sang Sang and, in some instances, also denied the clients of other brokers best execution; and
- (c) they concealed their personal trading from their employer, Chow Sang Sang.

As a result, the SFC concluded that both Lam and Mak were guilty of misconduct and their acts and failures were prejudicial to the interests of the investing public. The period of suspensions took into account the extent of their cooperation during the investigation.

Page last updated : 1 Aug 2012

## 證監會暫時吊銷交易商代表的註冊

1997年2月14日

證券及期貨事務監察委員會("證監會")今天公布,該會已暫時吊銷林仕達("林氏")及麥紹江("麥氏")的證券交易商代表註冊,為期分別18個月及2年,1997年2月13日起生效。

證監會根據《證券條例》第56條,就1993年3月至1994年2月,林氏及麥氏受僱為周生生證券有限公司("周生生")上市代表期間,透過一個在緻寶投資有限公司開立的代名人戶口所進行的不當買賣活動展開查訊後,決定暫時吊銷林氏及麥氏的證券交易商代表註冊。

調查顯示,林氏及麥氏曾有以下失當行為:

- (1) 兩人與另一人活躍地進行不當的買賣活動,每人從這些買賣活動中賺取港幣約達30萬元;
- (2) 這些利潤是在有損周生生客戶利益的情況下賺取的;在某些情況下,上述二人的行為亦令其他經紀的客戶的買賣盤未能以市場上最佳的價格執行,及
- (3) 兩人向僱主周生生隱瞞其個人買賣活動。

因此,證監會認為林氏及麥氏均有失當行為,兩人的行為及失責均有損投資大眾的利益。證監會決定應暫時吊銷兩人的交易商代表註冊多久之前,已考慮到兩人在調查期間的合作程度。

如有進一步查詢,請致電2840 9287與韋克志或陳志強聯絡。

最後更新日期:2012年8月1日