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SFC Reprimands Hung Hin Shiu, a Securities Dealer

2 Jul 1998

The Securities and Futures Commission announced today that it had publicly reprimanded Mr Hung Hin-shiu (Hung) in respect of his registration as a securities dealer under the Securities Ordinance.

The reprimand stems from an investigation in which the SFC found that Hung had failed to supervise the conduct of his securities dealership, Hung's Co, allowing a securities dealer's representative and floor trader at Hung's Co to rat trade through accounts at another securities dealership between 1993 to early 1996, and use client accounts at Hung's Co to conceal this trading, to the disadvantage of clients of Hung's Co. The dealer's representative and floor trader left Hung's employment in 1996.

An SFC spokesman said that the SFC findings impugned Hung's efficiency, fairness and reliability and his fitness and properness to be a securities dealer. The SFC therefore decided to publicly reprimand Hung.

The SFC notes that Hung had expressed regret for his negligence and has, since the discovery of his former employee's misconduct, significantly improved compliance systems within his firm.

For further information, please contact Bill Weeks at 2840-9289 or Chan Chi Keung at 2842-7624.

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證監會譴責證券交易商孔憲紹

1998年7月2日

證券及期貨事務監察委員會今天公布，該會已公開譴責根據《證券條例》而註冊的證券交易商孔憲紹（孔氏）。

有關譴責源自證監會一宗調查。調查結果發現孔氏未有適當地監督其證券公司孔氏證券公司（孔氏證券）的運作，在1993年至1996年初期間，允許孔氏證券的一名證券交易商代表兼出市員在另一家證券公司開立帳戶進行老鼠倉交易，並且利用孔氏證券客戶的帳戶隱瞞這些交易活動，損害孔氏證券的客戶的利益。該名證券交易商代表兼出市員已在1996年起不再受僱於孔氏。

證監會的發言人表示，上述證監會的調查結果使人質疑孔氏的效率、其有否公平處事及其可靠程度，以及其是否為取得證券交易商註冊的適當人選。因此，證監會決定公開譴責孔氏。

證監會注意到孔氏已對其疏忽行為表示悔意，並且在發現其前僱員的失當行為之後，明顯地改善公司的監察制度。

如有任何查詢，請致電與韋克志（2840 - 9289）或陳志強（2824 - 7624）聯絡。

最後更新日期：2012年8月1日