

Enforcement Actions

24 April 2001

SFC Prosecutes Mr Poon Siu Chung for Contravening the Securities (Disclosure of Interests) Ordinance

The Securities and Futures Commission (SFC) announced today that it had successfully prosecuted Mr Poon Siu Chung (Poon), chairman of Perfectech International Holdings Limited (Perfectech), under the Securities (Disclosure of Interests) Ordinance.

Poon pleaded guilty to eleven summonses relating to his non-reporting to the Stock Exchange of Hong Kong Limited (SEHK) of acquisitions of 4,918,000 shares and disposals of 1,070,000 shares in Perfectech on various occasions during the period 16 July 1999 to 25 May 2000. In addition, Poon also pleaded guilty to one summons relating to a false statement made by him to the SEHK in respect of his shareholding position immediately before a 1 for 10 bonus issue on 17 May 2000.

Ms Polly Lo, a Magistrate at Western Magistracy, fined Poon a total of \$63,000 and ordered him to pay costs of \$39,531 to the SFC.

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