

Enforcement Actions

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1 September 2004

SFC Prosecutes Cheung Choi Chuen for Contravening Part XV of the Securities and Futures Ordinance
The SFC has successfully prosecuted Mr Cheung Choi Chuen under Part XV of the Securities and Futures Ordinance (SFO).

Cheung today pleaded guilty to two summonses in relation to his failure to make initial disclosures to both Hong Kong Exchanges and Clearing Limited (HKEx) and K.P.I. Company Limited of his 9.13% interests in K.P.I. on commencement of the SFO on 1 April 2003. Cheung did not notify K.P.I. and HKEx until 23 October 2003 and 14 November 2003 respectively.

Mr Ian Candy, a Magistrate at Eastern Magistracy, fined Cheung a total of \$7,000 and ordered him to pay investigation costs of \$3,500 to the SFC.

Ends

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