

## Enforcement Actions

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7 October 2004

SFC Prosecutes Five Companies for Contravening Part XV of the Securities and Futures Ordinance  
The SFC has successfully prosecuted South China Holdings Ltd, South China Industries (BVI) Ltd, South China Industries Ltd, Wah Shing International Holdings Ltd, and Man Wah Trading Ltd under Part XV of the Securities and Futures Ordinance (SFO).

The five companies today pleaded guilty to 14 summonses in relation to their failure to make proper disclosures to both Hong Kong Exchanges and Clearing Limited and Pricerite Group Ltd of (i) their initial 7.82% interests in Pricerite Group Ltd on commencement of the SFO on 1 April 2003, and (ii) the increase of their interests in the shares of Pricerite Group Ltd on 19 August 2003.

The relevant shares of Pricerite Group Ltd were held by Man Wah Trading Ltd while the other four companies were taken to be interested in those shares by virtue of their control over Man Wah Trading Ltd.

Mr Eddie Yip, a Magistrate at Eastern Magistracy, fined the five companies a total of \$28,000 and ordered South China Holdings Ltd to pay investigation costs of \$12,991 to the SFC.

Ends

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