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## SFC Prosecutes Montgomery Properties Holding Limited for Contravening Part XV of the Securities and Futures Ordinance

31 Mar 2005

The SFC has successfully prosecuted Montgomery Properties Holding Limited under Part XV of the Securities and Futures Ordinance. Montgomery is a substantial shareholder of Everpride Biopharmaceutical Company Limited.

Montgomery today pleaded guilty to three summonses in relation to its failure, as a principal, to ensure that it is immediately notified of the disposals of its Everpride shares effected by its agent on three occasions, in contravention of section 321 and 328 of the SFO. As a result of such failure, Montgomery was unable to disclose its reduction in interests from the three disposals within the prescribed period as required by the SFO.

Mr Ian Candy, a Magistrate at Eastern Magistracy, fined Montgomery \$9,000 and ordered it to pay investigation costs of \$21,000 to the SFC.

Ends

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