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## SFC Prosecutes Excalibur Futures Limited and Chan Cheung Wah Linus for Failing to Notify the SFC of its Liquid Capital Deficiencies

9 Jun 2005

The SFC has successfully prosecuted Excalibur Futures Limited and its former financial controller, Mr Chan Cheung Wah Linus, for failing to notify the SFC of its liquid capital deficiencies.

An SFC investigation revealed that from 20 February to 29 March 2004, Chan had included cheques, received from a related company but not deposited into the bank account of Excalibur Futures, in the calculation of the liquid capital reported to the SFC pursuant to the Financial Resources Rules. As a result, the liquid capital position was inflated by between \$770,000 and \$3.3 million. When the cheques were deposited a few days afterwards, similar amounts of money were withdrawn in favour of the related company.

Excalibur Futures and Chan each pleaded guilty to seven summonses today before Mr Ian Candy, a Magistrate at Eastern Magistracy for breaches of section 146(1) of the Securities and Futures Ordinance and each was fined \$35,000. Excalibur Futures and Chan were ordered to pay investigation costs of \$10,000 and \$5,000 respectively to the SFC.

Ends

Page last updated : 1 Aug 2012

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## 證監會檢控駿溢期貨有限公司及陳昌華 指其未有通知證監會駿溢期貨的速動資金不足

2005年6月9日

證監會已成功檢控駿溢期貨有限公司及其前任財務總監陳昌華(男)，指其未有通知證監會駿溢期貨的速動資金不足。

證監會的調查發現，在2004年2月20日至3月29日，陳在依據《財政資源規則》計算向證監會申報的速動資金時，將從某關連公司收到但未存入駿溢期貨的銀行帳戶的支票金額包括在有關計算之內，因而將該公司的速動資金數目提高770,000元至330萬元不等。當有關支票在數天後被存入時，相若數額的款項卻被提取並以該關連公司為受惠人。

駿溢期貨及陳今天各向東區裁判法院簡達仁裁判官(Mr Ian Candy)承認七項違反《證券及期貨條例》第146(1)條的控罪，各被判處罰款35,000元。駿溢期貨及陳被命令須分別向證監會繳付調查費10,000元及5,000元。

完

最後更新日期：2012年8月1日