

## SFC Prosecutes Ma Yuk Fat and Yuen Wai Chun for Short Selling

7 Sep 2006

The SFC has successfully prosecuted Mr Ma Yuk Fat and Ms Yuen Wai Chun for short selling the warrant KCCK(H)@EC0602B.

An SFC investigation found that from 7 to 24 October 2005, Yuen had sold various quantities of KCCK(H)@EC0602B while knowing that she did not have sufficient warrants on hand, in contravention of Section 170 of the Securities and Futures Ordinance. Section 170(1) prohibits the sale of securities when the person does not have a presently exercisable and unconditional right to sell them.

Ma is the husband of Yuen. He was a licensed representative of Goldenway Securities Company Limited and the person who executed all of Yuen's orders. At the time of executing the warrant sell orders, Ma did not believe or have reasonable grounds to believe that Yuen had a presently exercisable and unconditional right to sell them.

Yuen and Ma both pleaded guilty today before Mr David Ian Thomas, a Magistrate at Eastern Magistracy, to six summonses each in relation to their short selling of securities. They were each fined \$18,000 and were each ordered to pay investigation costs of \$10,023 to the SFC.

Ends

## 證監會檢控馬煜發及袁慧珍非法賣空

2006年9月7日

證監會成功檢控馬煜發(男)及袁慧珍(女)，指他們非法賣空KCCK(H)@EC0602B權證。

證監會的調查發現，在2005年10月7至24日期間，袁曾售賣不同數量的KCCK(H)@EC0602B權證，而她當時明知自己手上並無足夠權證，因而違反《證券及期貨條例》第170條的規定。該條例第170(1)條規定，任何人在沒有一項即時可行使而不附有條件的權利以將有關證券售賣的情況下，不得售賣該等證券。

馬是袁的丈夫。他當時是金匯證券有限公司一名持牌代表及執行袁所有買賣盤的人士。在執行該等權證賣盤時，馬不相信或沒有合理理由相信袁具有一項即時可行使而不附有條件的權利，以將該等權證售賣。

袁及馬兩人今天向東區裁判法院唐慕賢裁判官(Mr David Ian Thomas)各承認六項有關其非法賣空證券的控罪。他們各被罰款18,000元及各被命令須向證監會繳付調查費10,023元。

完

最後更新日期：2012年8月1日