
Enforcement News

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2 May 2007

SFC Suspends So Chi Kit Bowie

The SFC has suspended Mr So Chi Kit Bowie, a representative of Tanrich Futures Limited, for six months from 1 May to 31 October 2007. (Note 1).

The disciplinary action follows the SFC's investigations into the misconduct of licensed representatives of Tanrich (Note 2).

The SFC found that:

- So was one of the team leaders of account executives at Tanrich;
- he was responsible for overseeing the conduct of his team members and should have ensured they acted in the best interest of their clients;
- he failed to properly supervise his team and turned a blind eye to cold calling activities and to whether his team members were giving appropriate investment advice to their clients; and
- his team gave advice to clients about holding simultaneous equal long and short positions in the same futures contracts without any reasonable basis for such advice (Note 3).

In determining the penalty, the SFC has taken into account that So had no previous disciplinary history.

Ends

Notes:

1. So is licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities. So is a representative currently accredited to Tanrich Futures Limited.

2. Please see SFC press releases dated [10 November 2005](#) (the prosecution case on making unsolicited calls), [31 March](#) and [19 July 2006](#) for details.

3. Simultaneous holding of equal long and short positions is commonly known as “locking”. For further information regarding locking, please refer to the March 2005 issue of Dr Wise’s Column entitled “[Look Before You Lock](#)”, available on the InvestEd website at www.InvestEd.hk.

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