
Enforcement News

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7 August 2008

Market manipulation case transferred to District Court

The Eastern Magistracy today granted the application by the Department of Justice to transfer the SFC's second indictable prosecution of market manipulation to the District Court for trial (Note 1).

Four defendants – Mr Chan Chin Yuen, Miss Elaine Au Yeung Man Chun, Mr Chan Chin Tat and Mr Chui Siu Fung - appeared at the Eastern Magistracy for the second time today, each facing one charge of conspiring to create a false or misleading appearance of active trading in respect of the shares of Asia Standard Hotel Group Limited (ASH Group), in breach of section 295 of the Securities and Futures Ordinance (SFO).

Chan Chin Tat and Chui Siu Fung were also charged with the offence of failing to answer questions as required under the SFO without reasonable excuse during the SFC's investigation into the trading of ASH Group shares.

The defendants will appear in the District Court for a plea hearing on 26 August 2008.

The Court granted Chan Chin Yuen bail of \$200,000. He is required to report to the Lok Ma Chau police station on the last day of each month. The other defendants were granted bail of \$100,000 each.

End