

15 December 2011

SFC suspends Leung Bing Yiu

The Securities and Futures Commission (SFC) has suspended the licence of Mr Leung Bing Yiu for four months from 15 December 2011 to 14 April 2012 for his failure to comply with the Securities and Futures Ordinance (SFO) (Note 1).

Leung was convicted at the Eastern Magistrate's Court on 26 September 2011 of the offence of carrying on securities advisory business without being licensed, in contravention of section 114 of the SFO (Note 2).

During the period between January and June 2010, Leung entered into an arrangement with an unlicensed person who placed advertisements in a newspaper promoting services of advising on securities.

The advertisement stated that subscribers who pay monthly fees of \$299 would receive daily messages via short messages services containing instantaneous advice on securities and derivatives from Leung. Leung composed the trading advices to be sent to the subscribers.

The SFC considers that Leung is not a fit and proper person to remain licensed as a result of his conviction. In deciding on the sanction, the SFC has taken into account of Leung's cooperation in the disciplinary proceedings.

End

Notes:

1. Leung is licensed to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) accredited to Corporate Brokers Limited and Corporate Commodities Limited respectively since February 2004.
2. Please refer to SFC's [press release](#) on 26 September 2011.

Page last updated: 15 December 2011