

26 January 2012

Broker convicted of market manipulation

A licensed broker Mr Chan Yuk Hing was today convicted of one charge of false trading after he pleaded guilty at the Eastern Magistrates' Court (Note 1).

Magistrate Mr Symon Wong Yu-wing remanded Chan in custody for sentencing on 13 February 2012.

The charge relates to trading in shares of Multifield International Holdings Limited on 23 November 2009 and allegations that Chan was involved in fixing a price that was 300% higher than the prevailing market price on the same day.

Chan was charged together with his client who today pleaded not guilty to the same charge. A pre-trial hearing in relation to the allegations against the client will be held on 1 March 2012.

End

Notes:

1. Chan was a licensed representative of KGI Asia Limited at the relevant time.
2. The Securities and Futures Commission will not make any further public comment pending the trial of the case against Chan's client.

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