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## Futures manipulator sentenced to community service

14 May 2014

The Eastern Magistrates' Court today sentenced a futures trader, Mr Ernest Fan Kwong Hung, to 200 hours of community service and fined him \$59,430 for manipulating the final calculated opening prices (COP) of index futures contracts in the futures market.

Fan was found guilty on 30 April 2014 of six counts of false trading in the Mini-Hang Seng Index futures contracts between 25 January 2010 and 31 March 2010 following an investigation by the Securities and Futures Commission.

The court found that, on each of the six trading days, Fan placed a series of limit and auction orders in the Mini-Hang Seng Index futures contracts during the morning Pre-Market Opening Period with the intention, or being reckless as to whether, they had the effect of creating a false or misleading appearance with respect to its final COP (Note 1).

The Magistrate also made a cold shoulder order against Fan, prohibiting him from directly or indirectly, in any way acquire, dispose of or otherwise dealing in any futures contracts in Hang Seng Index or Mini-Hang Seng Index in the Pre-Market Opening Period for six months without the leave of the court in Hong Kong.

End

Note:

1. Please see the SFC's press release dated [30 April 2014](#).

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## 期貨市場操縱者被判社會服務令

2014年5月14日

期貨交易員范廣鴻（男）因在期貨市場操縱指數期貨合約的最終擬定開市價格，今天在東區裁判法院被判處200小時社會服務令及罰款59,430元。

經證券及期貨事務監察委員會進行調查後，范在2014年4月30日被裁定在2010年1月25日至2010年3月31日期間就小型恒生指數期貨合約進行虛假交易的六項罪名成立。

案情指，在上述六個交易日內，范每天均在上午開市前時段就小型恒生指數期貨合約發出一連串限價盤及競價盤，意圖使其具有或罔顧其是否具有就有關合約的最終擬定開市價格造成虛假或具誤導性表象的效果（註1）。

法院亦對范施加冷淡對待令，禁止他在未經香港法院許可的情況下，直接或間接在開市前時段以任何方式買入、出售或以其他方式買賣任何恒生指數或小型恒生指數期貨合約，為期六個月。

完

備註：

1. 請參閱證監會2014年4月30日的新聞稿。

最後更新日期：2014年5月14日