

SFC bans Joseph Hsu Kar Hing for three years

17 Jul 2018

The Securities and Futures Commission (SFC) has banned Mr Joseph Hsu Kar Hing, a former responsible officer (RO) of Standard Chartered Securities (Hong Kong) Limited (SC), from re-entering the industry for three years from 6 July 2018 to 5 July 2021 (Note 1).

Hsu was a sponsor principal in charge of the supervision of the execution of a listing application in 2009 for which SC was one of the sponsors.

The SFC found that Hsu failed to discharge his duties as a sponsor principal and a RO of SC, in that he had failed to:

- exercise due skill, care and diligence in handling the listing application;
- ensure the maintenance of appropriate standards of conduct and SC's adherence to proper procedures; and
- diligently supervise his subordinates and the sponsor work undertaken by SC (Note 2).

End

Notes:

1. Hsu was approved by the SFC to act as a RO of SC in relation to its Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities from 5 February 2007 to 10 September 2010.
2. The SFC's disciplinary action against Hsu is related to its disciplinary actions against SC and the co-sponsor for the listing application in question. As SC and the co-sponsor for the listing application have both made applications to the Securities and Futures Appeals Tribunal for a review of the SFC's decisions to take disciplinary actions against them, the SFC will not disclose the details of its disciplinary action against Hsu until the conclusion of their review applications.

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