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SFC Suspends Registration of Tsang Lai Wah Mimi

20 Nov 1997

The Securities and Futures Commission (SFC) announced today that it had suspended the registration of Ms Tsang Lai Wah Mimi (Tsang) as a securities dealer's representative of Goldenway Securities Company Limited (Goldenway) for a period of 3 months effective from 17 November 1997.

The SFC's action stemmed from an investigation covering the period December 1995 to March 1996, during which it was found that Tsang had engaged in trading malpractices through a nominee account at Goldenway, which enabled Tsang to enjoy the allocation of best prices at the expense of Goldenway's clients and to realise a profit of some \$12,500. It was also found that Tsang had short sold securities in contravention of Section 80 of the Securities Ordinance, for which she was successfully prosecuted at Western Magistracy on 9 September 1997. The conduct of Tsang was prejudicial to the interests of the investing public.

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