

14 January 1999

SFC Suspends Mr Wong Kwong Ho and Mr Tam Chack Chung and Publicly Reprimands Fair Eagle Securities Company Limited

The Securities and Futures Commission announced today that it:

- would suspend for nine months the registrations of Mr Wong Kwong Ho (Mr Wong) as a dealer under the Securities Ordinance and a dealer under the Commodities Trading Ordinance commencing on 26 January 1999
- would suspend for one week the registration of Mr Tam Chack Chung (Mr Tam) as a dealer under the Securities Ordinance and
- had publicly reprimanded Fair Eagle Securities Company Limited (Fair Eagle), a dealer registered under the Securities Ordinance.

The decision to suspend Mr Wong's registrations stemmed from two investigations in which the SFC found that:

- in August 1997, Mr Wong had, in connection with the placement of shares of Evergo China Holdings Limited (Evergo China), negligently placed shares to persons related to the controlling shareholders of Evergo China, in breach of the Code on Takeovers and Mergers, and caused a company controlled by him, Fair Eagle Finance Limited, which was not registered under the Securities Ordinance, to deal in securities; and
- from October 1995 to August 1996, Mr Wong had negligently endorsed cheques that were originally made out to clients, to a former account executive of Fair Eagle, allowing that account executive to misappropriate client funds that represented the profits of unauthorised trades by him.

In imposing this penalty upon Mr Wong, the SFC took into account that Mr Wong has expressed regret for initially not cooperating constructively with the SFC and has agreed to pay the SFC's legal costs.

The suspension of Mr Tam stemmed from an investigation in which the SFC found that, from April to June 1998, he failed to properly supervise an account executive of Fair Eagle to prevent that account executive from apparently manipulating the stock prices of a number of third-line stocks.

The public reprimand of Fair Eagle stems from the investigations mentioned above and relates to the lack of internal controls, from February 1995 to June 1998, within Fair Eagle to:

- monitor dealing by staff, particularly in relation to manipulative trading, and

- institute proper practices in relation to cheques.

An SFC spokesman said that the actions of Mr Wong, Mr Tam and Fair Eagle respectively impugned the fitness and properness of each to be registered.

Page last updated: 7 November 2001

證監會暫時吊銷黃光豪及譚澤聰的註冊並公開譴責天發證券有限公司

1999年1月14日

證券及期貨事務監察委員會今天宣布：

- 暫時吊銷黃光豪（黃氏）根據《證券條例》取得的交易商註冊資格及根據《商品交易條例》取得的交易商註冊資格，為期9個月，由1999年1月26日起生效；
- 暫時吊銷譚澤聰（譚氏）根據《證券條例》取得的交易商註冊資格一星期；及
- 已公開譴責根據《證券條例》註冊作為交易商的天發證券有限公司（天發）。

證監會暫時吊銷黃氏的註冊的決定，源自兩宗調查，當中發現：

- 在1997年8月，黃氏在與愛美高中國集團有限公司（愛美高中國）有關的股份配售中，疏忽地將股份配售予愛美高中國的控權股東的關連人士，違反《公司收購及合併守則》，並導致一間由黃氏控制但並未根據《證券條例》註冊的公司“天發財務有限公司”進行股份買賣；及
- 在1995年10月至1996年8月期間，黃氏疏忽地在原應發放予客戶的支票上背書，令一名天發的前客戶主任得以挪用客戶款項，而有關款項是該名客戶主任在未獲客戶授權的情況下而進行的交易的利潤。

證監會施加這項處分時，已考慮到黃氏已對於初時沒有以建設性的態度與證監會合作表示歉意，及已同意支付證監會的法律費用。

證監會暫時吊銷譚氏的註冊的決定，源自一宗調查，當中發現在1998年4月至6月，譚氏沒有適當地監管天發一名客戶主任，因而未能防止該名客戶主任在表面上看來操縱若干三線股份的股價的行動。

證監會對天發的公開譴責，源自上述調查，並涉及天發在1995年2月至1998年6月期間，缺乏妥善的內部監管，以致未能：

- 監察員工進行交易的情況，特別是與市場操縱活動有關的交易；及
- 就處理支票的方法制定適當的監管程序。

證監會發言人表示，黃氏、譚氏及天發的行動，已令其分別作為註冊人的適當人選資格受到質疑。

最後更新日期：2012年8月1日