

[Home](#) ▶ [News & announcements](#) ▶ [News](#) ▶ [Enforcement news](#)

SFC Takes Disciplinary Action Against Man Hon Yeung, a Registered Securities Dealer

25 Apr 2000

The Securities and Futures Commission (SFC) announced today that it had decided to suspend the registration of a securities dealer, Mr Man Hon Yeung trading as Man Hon Yeung & Co (Man) for a period of 2 years.

The suspension stems from an investigation in which the SFC found that in December 1996 Man had on 4 occasions caused multiple applications for shares in initial public offerings (IPOs) to be made on his behalf. In connection with these instances Man had made false and misleading declarations to the effect that he was not making multiple applications.

Mr Paul Bailey, the SFC's Executive Director of Enforcement, said that Man's actions amounted to serious misconduct and seriously impugned his fitness and properness to be registered.

Mr Bailey said that the SFC regards Man's conduct very seriously as it distorted the entire subscription system for the IPOs, unfairly disadvantaged other applicants' opportunities to be allocated shares under each IPO, and led to misleading results as to the success of the IPOs. Therefore the SFC decided that a 2-year-suspension was appropriate in the circumstances.

Page last updated : 1 Aug 2012