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## SFC Prosecutes Yiu Chiu Fai and Central China Enterprises Limited for Contravening the Securities (Disclosure of Interests) Ordinance

29 Aug 2000

The Securities and Futures Commission (SFC) announced today that it had successfully prosecuted both Central China Enterprises Ltd. (Central China) and Mr. Yiu Chiu Fai (Yiu), a director of Central China, under the Securities (Disclosure of Interests) Ordinance. Although Yiu acquired 2 million Central China shares on 27 October 1999 as a result of exercising a share option he did not report this change in his shareholding to the Stock Exchange of Hong Kong Ltd. until 10 January 2000. Central China was aware of Yiu exercising the option but did not make an entry in the Register of Directors' Interests, which it is obliged to maintain, until 10 January 2000.

Ms. Amanda Chan, a Magistrate at Western Magistracy, fined Yiu \$4,000 and Central China \$1,000, respectively and they were also ordered to pay costs totalling \$18,488 to the SFC.

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