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## SFC Reprimands ASG Brokerage Limited and Wong Hok Kam

20 Oct 2000

The SFC announced today that it had publicly reprimanded ASG Brokerage Limited (ASG), a registered securities dealer, and its dealing director, Wong Hok Kam (Wong).

The reprimand stemmed from an investigation in which it was found that a client had subscribed through ASG shares from both the subscription and placing tranches of the Initial Public Offer (IPO) of a stock in December 1998. ASG acted as an underwriter for that IPO and Wong was the dealing director who signed the underwriting agreement on behalf of ASG. Practice Note 18 to the Listing Rules of the Stock Exchange of Hong Kong Limited requires an underwriter to take reasonable steps to identify and reject applications in the public subscription tranche from investors who had received shares in the placing tranche, and vice versa. However, ASG was unaware of this requirement and therefore failed to do so which resulted in the client receiving shares from both tranches.

The SFC concluded that the above findings impugned the fitness and properness of ASG and Wong as registered persons.

Page last updated : 1 Aug 2012

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## 證監會譴責亞洲環球證券經紀有限公司及汪學金

2000年10月20日

證監會今天公布，本會已公開譴責註冊證券交易商亞洲環球證券經紀有限公司（亞洲環球）及其交易董事汪學金（汪氏）。

上述譴責源自證監會的一項調查，當中發現在1998年12月，一名客戶曾透過亞洲環球同時認購一家進行首次公開招股的公司認購部分及配售部分的股份。亞洲環球是該宗首次公開招股的包銷商，而汪氏為代表亞洲環球簽署包銷協議的交易董事。香港聯合交易所有限公司《上市規則》第18項應用指引規定包銷商必須採取合理步驟，以識別並拒絕該等已獲分配配售部分股份的投資者就認購部分股份所提交的申請，以及識別並拒絕該等已獲分配認購部分股份的投資者就配售部分股份所提出的申請意向。然而，亞洲環球未有察覺到這項規定並加以遵守，結果導致該客戶可以同時從認購部分及配售部分獲分配有關股份。

證監會認為上述調查結果令人質疑亞洲環球及汪氏是否為繼續獲得註冊的適當人選。

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