

## SFC Reprimands JS Cresvale Securities Asia Limited and Ms Lau Yin Mei, Carmela

22 Jan 2001

The Securities and Futures Commission (SFC) announces today that it has publicly reprimanded JS Cresvale Securities Asia Limited (Cresvale, formerly known as Cresvale Hong Kong Limited), a dealer registered under the Securities Ordinance (SO); and its sole dealing director Ms Lau Yin Mei, Carmela (Lau).

At all material times, Lau had actively participated in and was directly responsible for the supervision of Cresvale's business of dealing in securities.

The Stock Exchange of Hong Kong Limited (SEHK) found that Cresvale had on some occasions breached (1) section 83(3)(a)(vi) of the SO in failing to keep sufficient details in its record showing by whom and for whom the securities it was accountable were held; and (2) section 84(5) of the SO in depositing its own funds into designated trust account. Cresvale was drawn to the attention of these breaches by the SEHK in early July 1999. However, such breaches were not disclosed in Cresvale's financial statements submitted to the SFC and the SEHK on 30 July 1999. Lau was the registered director who signed the financial statements.

The SFC conducted an inquiry on the above non-disclosure. It was found that Cresvale and Lau:

- knew or should have known that the information contained in Cresvale's financial statements was inaccurate when the statements were approved by Cresvale;
  - had failed to take the necessary action to ensure the information provided to the SFC was accurate; and
  - as such, had failed to act with due care and diligence in performing their functions as a dealer.
- Accordingly, the SFC decided to publicly reprimand Cresvale and Lau. In deciding upon this course of action the SFC took into account that:

- actions have already been taken by Cresvale to rectify the breaches of the SO and to ensure that such breaches would not occur in the future; and
- no evidence that any client of Cresvale was disadvantaged by its failure to disclose the breaches and providing misleading information to the SFC.

Page last updated : 1 Aug 2012

## 證監會譴責日盛嘉富證券（亞洲）有限公司及劉燕薇

2001年1月22日

證券及期貨事務監察委員會（證監會）今天公布，本會已公開譴責根據《證券條例》註冊為交易商的日盛嘉富證券（亞洲）有限公司（日盛嘉富）（前稱嘉富香港有限公司）及其唯一的交易董事劉燕薇（劉氏）。

在所有關鍵時刻，劉氏均積極參與及直接負責監督日盛嘉富的證券交易業務。

香港聯合交易所有限公司（聯交所）發現在某些情況下，日盛嘉富(1) 未有詳細備存其紀錄，以顯示該公司須作出交代的證券由何人持有及代何人持有，因而違反《證券條例》第83(3)(a)(vi) 的規定；及(2) 將該公司本身的資金存入指定的信託帳戶，因而違反《證券條例》第84(5) 的規定。在1999年7月初，聯交所曾經通知日盛嘉富注意上述的違規行為。然而，日盛嘉富在1999年7月30日向證監會及聯交所提交的財務報表並未有披露上述違規行為。劉氏是簽署有關財務報表的註冊交易董事。

證監會就上述未作出披露的事件進行查訊，發現日盛嘉富及劉氏：

- 曾知悉或應該知悉當日盛嘉富通過有關財務報表時，該財務報表載有的資料是不準確的；
  - 未有採取所需的行動，以確保向證監會提交的資料是準確的；及
  - 因此，就其履行交易商的職能時，並未以小心審慎和勤勉盡責的態度行事。
- 證監會故此決定公開譴責日盛嘉富及劉氏。在決定採取上述行動時，證監會已考慮下列因素：
- 日盛嘉富已採取行動，以糾正違反《證券條例》的行為，以及確保該等違規行為日後不會再發生；及
  - 沒有證據顯示日盛嘉富的任何客戶因該公司未有披露該等違規行為及提供誤導資料予證監會而利益受損。

最後更新日期：2012年8月1日