

SFC Reprimands Mr Ho Chi Man

29 May 2002

The Securities and Futures Commission (SFC) announces today that it has publicly reprimanded Mr Ho Chi Man (Ho), a registered dealer's representative under the Securities Ordinance (SO). During the material time, Ho was an account executive of HT Securities Limited (HT) responsible for taking orders from clients.

The reprimand stemmed from an inquiry in which the SFC found that Ho had, on 1 and 2 March 2001, conducted personal trades in one of his client's account at HT. These personal trades incurred losses of around HK\$200,000 which Ho was unable to settle. HT instituted legal proceedings seeking to recover the losses from that client. Ho's personal trades via one of his client's account not only seriously jeopardised the interests of his client and HT, but also gave rise to a problem of conflict of interests, which every registered person should try his/her best to avoid.

The SFC concluded that Ho's conduct called into question his fitness and properness to be a dealer's representative under the SO and has decided to reprimand him. In reaching this decision the SFC has taken into account the following factors: -

- Ho has effectively been out of the industry for almost four months;
- Ho undertakes to the SFC to repay HT such losses incurred from his personal trades, and
- in the event HT's client loses in the litigation and is ordered to compensate HT, Ho undertakes to compensate that client in return.

證監會譴責何志文

2002年5月29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》註冊的交易商代表何志文（何氏）。在有關的關鍵時間內，何氏是亨泰證券有限公司（亨泰）的客戶主任，負責接收客戶的買賣盤。

上述譴責源自證監會一項查訊，當中發現何氏曾於2001年3月1日和2日透過他其中一名亨泰客戶的帳戶進行私人買賣。上述私人買賣導致約200,000港元的虧損，而何氏無力償還有關債項。亨泰提出法律訴訟向該客戶追討有關虧損。何氏透過其一名客戶的帳戶所進行的私人買賣，除了嚴重損害其客戶和亨泰的利益外，亦構成利益衝突，這是所有註冊人均須設法避免的。

證監會認為何氏的行為使人質疑其根據《證券條例》作為交易商代表的適當人選資格，因此決定譴責何氏。證監會在作出上述決定時已顧及以下因素：

- 何氏已經離開證券業接近4個月；
- 何氏向證監會承諾賠償亨泰因其私人買賣所導致的有關損失；及
- 倘若亨泰的客戶在訴訟中敗訴，並被法院命令須向亨泰作出賠償，何氏承諾會賠償該客戶的損失。

最後更新日期：2012年8月1日