

SFC Revokes the Registration of Yeung Tsz Chung for TheftA

7 Apr 2003

The SFC has revoked the registration of Yeung Tsz Chung as a securities dealer's representative for misappropriation of stocks to the value of some \$21 million over a period of more than 10 years when he was employed at CLSA Limited.

The revocation stems from an inquiry in which the SFC found that Yeung had:

- Stolen stocks from CLSA which were held on behalf of its clients;
- perpetrated the misappropriation of these stocks through an abuse of his position in CLSA and the trust reposed in him by CLSA; and
- caused pecuniary loss to CLSA.

The SFC also found that Yeung had carried out the above acts intentionally with a view to deceiving CLSA. To perpetrate his misappropriation, Yeung made false entries in the books of CLSA, defied CLSA's internal rules and used the passwords of other staff without authority to gain access to computers. Yeung's conduct was highly improper, serious and unlawful.

Alan Linning, SFC's Executive Director of Enforcement, said: "Theft is a very serious matter which will never be condoned under any circumstances. A person guilty of such conduct is not fit and proper to remain registered. The need to protect investors and the market from these types of conduct warrants nothing less than a revocation. Registered persons are reminded to observe, at all times, the highest standards of integrity and ensure that their actions comply with the applicable laws, rules and code of conduct as well as the internal control policies of their employers."

Ends

證監會因楊子聰犯有盜竊行為而將他的註冊撤銷

2003年4月7日

證監會因證券交易商代表楊子聰(楊氏)在其受僱於里昂證券有限公司超過10年的期間內，挪用價值約達2,100萬元的股票，而將他的註冊撤銷。

撤銷註冊的決定源於證監會的一項查訊，當中發現楊氏曾經：

- 從里昂證券有限公司偷竊該公司代客戶持有的股票；
- 透過濫用其在里昂證券有限公司的職位及違背該公司對他的信任，藉以繼續其挪用股票的行為；及
- 對里昂證券有限公司造成金錢上的損失。

證監會又發現楊氏蓄意進行上述行為，其目的是要欺騙里昂證券有限公司。為了能得以繼續挪用股票，楊氏在里昂證券有限公司的簿冊內填上虛假的記項、違反里昂證券有限公司的內部規則，以及在未獲授權的情況下，使用其他職員的電腦密碼。楊氏的行為極之不恰當，不單只嚴重，而且還屬非法行為。

證監會法規執行部執行董事李顯能說：“盜竊是非常嚴重的事情，不論在任何情況下都不會得到原諒。犯有該項行為的人士不適宜繼續獲得註冊。只有將其註冊撤銷才可以保障投資者及市場的利益，從而使其不會因為這類行為而受損。本會提醒註冊人士在所有時間都必須遵守最高的誠信標準，以及確保其行為遵從適用的法律、規則、操守準則，以及其僱主的內部監控政策。”

完

最後更新日期：2012年8月1日