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## Enforcement News

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29 December 2003

### SFC Prosecutes Lee Kam Wa, Patrick for Aiding and Abetting Unlicensed Leveraged Foreign Exchange Trading

The SFC has successfully prosecuted Mr Patrick Lee Kam Wa for aiding and abetting a person to engage in leveraged foreign exchange trading whilst the person was not licensed under the Leveraged Foreign Exchange Trading Ordinance.

Mr William Ng, a Magistrate at Eastern Magistracy, today found Lee guilty after trial. Mr Ng adjourned the case to 12 January 2004 for sentencing, pending Lee's community service report and background report.

An SFC investigation revealed that between December 2000 and November 2001, Lee, who at that time was a licensed representative of Peace Town Forex Limited and the supervisor of Mr Anthony Chew Chun Ming, aided and abetted Chew to solicit clients to open accounts with Peace Town Forex Limited to trade leveraged foreign exchange contracts, knowing that Chew was not a licensed representative with the SFC. Chew was convicted of unlicensed leveraged foreign exchange trading on 1 April 2003 (Note 1).

Ends

Notes to Editor:

1. Please see SFC [press release dated 1 April 2003](#) for details of the case. Lee left Peace Town Forex Limited in June 2002 and is no longer an SFC licensee.

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