

SFC Reprimands and Fines Ng Hung Kan \$44,000

8 Nov 2006

The SFC has issued a reprimand to Mr Ng Hung Kan and fined him \$44,000 following an investigation (Note 1).

The SFC found that Ng conducted personal trading in a client's account between November 2002 and April 2003 and concealed his trading activities from his employer. Further, Ng did not inform his employer that it was a discretionary account.

In deciding the penalty, the SFC took into account the fact that Ng's client consented to his account being used in this way and that all costs and losses were paid by Ng and Ng's cooperation.

Ends

Notes:

1. Ng is licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) regulated activity. He was accredited to Stockwell Securities Limited at the time of the failings.