
Enforcement News

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16 November 2006

SFC Suspends Li Chi On

The SFC has suspended Mr Li Chi On for two months from 16 November 2006 to 15 January 2007 (Note 1).

An SFC investigation found that Li, as a responsible officer of Hong Kong Forex Investment Limited, failed to implement effective measures to prevent an unlicensed person, Ms Yu Wai Fong, from placing orders with the dealing room for a client. The SFC found the unlicensed conduct occurred for two months in 2002 and that Li knew Hong Kong Forex had already been reprimanded on two previous occasions for internal control failures (Note 2).

Li consented to the suspension and the SFC took this into account in deciding the period of suspension.

Mr Mark Steward, SFC's Executive Director of Enforcement, said: "Responsible officers must be reminded that they are accountable and lapses of judgement like this will be detected and punished."

Ends

Notes:

1. Li is a representative licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) and Type 3 (leveraged foreign exchange trading) regulated activities and accredited to Celestial Securities Limited.
2. Hong Kong Forex and Yu were convicted of offences related to unlicensed activities and cold calling the client in March 2004. See [SFC press releases dated 15 and 16 March 2004](#). Yu compensated the client's losses.

Page last updated: 20 June 2007

證監會暫時吊銷李滋安的牌照

2006年11月16日

證監會暫時吊銷李滋安（男）的牌照兩個月，由2006年11月16日至2007年1月15日止（註1）。

證監會的調查發現李身為香港外匯投資有限公司的一名負責人員，沒有實施有效的措施以防止無牌人士余惠芳（女）替一名客戶向盤房發出證券買賣指令。證監會發現該無牌行為於2002年發生並持續了兩個月，且李亦知悉香港外匯早前已因內部監控缺失而兩度被譴責（註2）。

李同意暫時吊銷牌照，證監會在決定暫時吊銷牌照的期間時已考慮到此項因素。

證監會法規執行部執行董事施衛民先生（Mr Mark Steward）表示："證監會必須提醒負責人員他們是要接受問責的，而類似今次事件的判斷失誤，將會被揭發及遭受懲處。"

完

備註：

1. 李根據《證券及期貨條例》獲發牌進行第1類（證券交易）及第3類（槓桿式外匯交易）受規管活動，並隸屬於時富證券有限公司。

2. 香港外匯及余於2004年3月被裁定進行無牌活動及對客戶作出自薦造訪控罪成立。請瀏覽證監會於2004年3月15及16日的新聞稿。余已賠償了客戶的損失。

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