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## Enforcement News

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6 November 2007

### **SFC Suspends Tsui Kwok Fan**

The SFC has suspended Mr Tsui Kwok Fan for five months from 6 November 2007 to 5 April 2008 (Note 1).

The disciplinary action follows an SFC investigation which found that Tsui:

- cold called clients;
- provided inaccurate or false information in an account opening form as to how he knew a client; and
- failed to supervise unlicensed subordinates properly. Tsui engaged unlicensed staff and promised to provide them with incentives to assist his cold calling activities with a view to recruiting clients to deal in leveraged foreign exchange contracts. He also instructed and facilitated an unlicensed subordinate to place orders for clients.

Tsui did not dispute the SFC's findings and received a discounted penalty for his co-operation (Note 2).

Ends

Notes:

1. Tsui is licensed under the Securities and Futures Ordinance to carry on Type 3 (leveraged foreign exchange trading) regulated activity. He was accredited to Hantec International Limited at the time of the failing and is currently accredited to Glory Sky Global Markets Limited.

2. For more information on discounts to penalty, please see SFC guidance note [“Co-operation with the SFC”](#) issued in March 2006.

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