

[Home](#) ▶ [News & announcements](#) ▶ [News](#) ▶ [Enforcement news](#)

## SFC revokes licence of Paco Ng Kar Lun and prohibits Ng and Adrian Fong Wai Lap from re-entering industry

13 Feb 2012

The Securities and Futures Commission (SFC) has revoked the licence of Mr Paco Ng Kar Lun, and prohibited Ng and Mr Adrian Fong Wai Lap from re-entering the industry for 10 and three years, respectively, from 11 February 2012 (Notes 1, 2 and 3).

These decisions follow an SFC investigation into transactions conducted by Ng and Fong in relation to allegations they were involved in trading overpriced shares of Metallurgical Corporation of China Limited (MCC) in the grey market prior to its listing on the Stock Exchange of Hong Kong on 24 September 2009.

Although the scheme ultimately fell through, the conduct of Ng and Fong was inconsistent with the standards of integrity and honesty expected of licensees under the Code of Conduct.

End

Notes:

1. Ng is licensed under the Securities and Futures Ordinance (SFO) to carry on Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities. At the material time, he was accredited to Phillip Securities (Hong Kong) Limited.
2. Fong's licence under the SFO to carry on Type 1 (dealing in securities) regulated activities was revoked on 18 February 2011. He was accredited to ICBC International Securities Limited at the material time.
3. The Independent Commission Against Corruption has charged both Ng and Fong jointly for conspiracy to defraud.

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