

## SFC bans Gong Yueyue for 15 years

16 Nov 2015


The Securities and Futures Commission (SFC) has banned Mr Gong Yueyue, a former licensed representative, from re-entering the industry for 15 years following his conviction by the Eastern Magistrates' Court on 25 February 2015 for an offence of bribery (Notes 1 & 2).

The Court found that, in March 2014, Gong accepted \$100,000 for the publication of a research report on a listed company. The target share price proposed by the research report was not an independent and fair assessment of the listed company (Note 3).

In late 2013, a third party asked Gong to prepare a research report on the listed company. Draft reports were prepared by Gong and after they were shown to the management of the listed company, the third party indicated to Gong that the target share price should be revised upwards. On the day the research report with the revised target share price was published, Gong received \$100,000 from the third party.

End

Notes:

1. Gong was licensed as a representative to carry on Type 4 (advising on securities) regulated activity under the Securities and Futures Ordinance and was accredited to Orient Securities (Hong Kong) Limited between 22 May 2013 and 14 November 2014. Gong is currently not a licensed person.
2. Contrary to section 9(1)(a) of the Prevention of Bribery Ordinance (Cap. 201). Please refer to the press release issued by the ICAC on its website for more information:  
[www.icac.org.hk/en/pr/index\\_uid\\_1652.html](http://www.icac.org.hk/en/pr/index_uid_1652.html).
3. Gong was sentenced to imprisonment of one year. 

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