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SFC Prosecutes Wong Siu Chin, Lai Kam Hung, Poon Chun Keung and Wai Yuk Chun for Short Selling

6 Mar 1997

The SFC announced today that it had successfully prosecuted Ms Wong Siu Chin ("Wong"), Mr Lai Kam Hung ("Lai"), Mr Poon Chun Keung ("Poon") and Ms Wai Yuk Chun ("Wai") on 4 March 1997 for short selling securities on the Stock Exchange of Hong Kong Limited in October 1995. The short selling was conducted through Cheerful Securities Limited ("Cheerful").

Wong, Lai, Poon and Wai pleaded guilty before Ms Polly Lo at Western Magistracy to a total of 35 summonses in relation to their short selling of securities in contravention of section 80 of the Securities Ordinance. Section 80(1) of the Securities Ordinance prohibits the sale of securities when the seller does not have presently exercisable and unconditional right to sell. Wong, Lai, Poon and Wai were fined \$5,000, \$33,000, \$16,000 & \$7,500 respectively. They were also ordered to pay costs totalling \$11,500 to the SFC.

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證監會檢控黃秀晶、黎錦雄、潘鎮強及衛玉珍? 沽空證券

1997年3月6日

證監會今天宣布，該會在1997年3月4日成功檢控黃秀晶("黃氏")、黎錦雄("黎氏")、潘鎮強("潘氏")及衛玉珍("衛氏")，指四人在1995年10月期間於香港聯合交易所有限公司非法沽空證券。有關的沽空活動是透過時富證券有限公司進行。

四人在西區裁判法院向盧恒福裁判法官承認合共35項涉及違反《證券條例》第80條非法沽空證券的控罪。《證券條例》第80(1)條禁止賣方出售其沒有即時行使權及無條件出售權的證券。黃氏、黎氏、潘氏及衛氏各被判罰款5,000元、33,000元、16,000元及7,500元。此外，四人亦被法院下令須向證監會支付合共11,500元的調查費用。

如有進一步查詢，請致電2840 9287與韋克志或陳志強聯絡。

最後更新日期：2012年8月1日