

SFC Reprimands Dealer's Representative Wong Yue Shing

10 Sep 1998

The Securities and Futures Commission announced today its decision to publicly reprimand Mr Wong Yue Shing (Wong), a dealer's representative of Malahon Securities Limited (Malahon), for knowingly assisting a person not registered with the SFC to perform the functions of a dealer's representative. The SFC's action stemmed from an investigation covering the period July 1995 to February 1996 in which it was found that Ms Leung Lai Ping, Kitty (Leung) was performing the functions of a dealer's representative at Malahon while unregistered. Wong was a knowing party to an arrangement that assisted Leung's unregistered dealing at Malahon in that he:

- relayed orders of Malahon's clients taken by Leung to Malahon's dealing room for execution; and
- paid the commission payments for these orders which were recorded on Malahon's records as being made to him, to Leung.

As a result, the registration requirements of the Securities Ordinance were circumvented bringing about Leung's unregistered dealing. The SFC considers Wong's conduct above impugns his fitness and properness as a dealer's representative.

Accordingly, the SFC has decided to publicly reprimand him.

Page last updated : 1 Aug 2012