

SFC Reprimands Dealer's Representative Mony Wong

10 Sep 1998

The SFC announced today its decision to publicly reprimand Ms Mony Wong (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 February 1995 to August 1995 in which it was found that Cheung Yee Man (Cheung) was performing the functions of a dealer's representative at Malahon while unregistered. Wong was a knowing party to an arrangement that assisted Cheung's unregistered dealing at Malahon in that she:

- relayed orders of Malahon's clients taken by Cheung 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 her, to Cheung.

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

Accordingly, the SFC has decided to publicly reprimand her.

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