

SFC Revokes the Registration of Lau Lap Sing

24 Jun 1999

The Securities and Futures Commission (SFC) announced today that it has revoked the registration of Mr Lau Lap Sing (Lau) in respect of his registration as a dealer's representative under the Securities Ordinance.

The SFC's action stems from an investigation in which the SFC found that Lau, whilst employed with Bel Trade Securities Company Limited (BTS), had between the period January 1997 and March 1998,

- received funds from 13 clients for their purchase of securities through BTS which he did not apply to their accounts for settlement; and
- to offset outstanding debit balances in their accounts, sold shares in these clients' accounts without their knowledge or authorisation.

Lau's conduct caused loss to those clients. The SFC found that Lau had been guilty of misconduct and his fitness and properness had been seriously impugned and has decided to revoke his registration.

Lau is no longer employed by BTS.

A spokesman of the SFC said that Lau had seriously breached the fundamental duty of a registered dealer's representative to act honestly, fairly and in the best interests of his clients and the integrity of the market. He had grossly abused the trust placed in him by clients. His conduct warrants a revocation of his registration.

Page last updated : 1 Aug 2012

證監會撤銷劉立成的註冊

1999年6月24日

證券及期貨事務監察委員會(證監會)今天公布,本會已撤銷劉立成(劉氏)根據《證券條例》作為交易商代表的註冊。

證監會的行動源自一宗調查,當中發現劉氏身為百營(證券)有限公司(百營)的僱員,在1997年1月至1998年3月期間:

- 收取13名客戶經百營購買證券的資金,但卻沒有利用該等資金為這些客戶的戶口進行交收;及
- 為抵銷這些客戶戶口內的未償還結欠款項,在未有知會這些客戶或取得其授權的情況下,從該等客戶的戶口出售股票。

劉氏的行為使上述客戶蒙受損失。證監會認為劉氏行為失當,而其是否適宜繼續獲准註冊一事亦受到嚴重質疑,因此決定撤銷其註冊。

劉氏現已不再受僱於百營。

證監會發言人表示,劉氏嚴重違反了作為註冊交易商代表的基本責任,即必須誠實地、公平地及按照客戶的最佳利益行事,並以證券市場的持正操作為依歸。劉氏亦嚴重違反客戶對他的信託責任,而其操守亦令本會必須撤銷其註冊。

最後更新日期:2012年8月1日