

Duo charged for alleged bribery and misleading SFC

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A former senior executive of a securities company and a financial adviser of a listed company have been charged by the ICAC in two separate cases for allegedly accepting bribes totalling \$1.1 million and misleading the Securities and Futures Commission (SFC) in relation to the purchase of the listed company's shares.

In the first case, Man Yui-fai, 53, former senior vice president of HSBC Broking Services (Asia) Limited (HSBC Broking), faces two counts of agent accepting an advantage, contrary to Section 9(1)(b) of the Prevention of Bribery Ordinance.

Man further faces one count of stating things which were false or misleading in a material particular, contrary to Section 184(2)(a)(iv) of the Securities and Futures Ordinance.

Man will appear in Eastern Magistracy at 9:30 am tomorrow (Wednesday) for transfer to the District Court.

Two of the charges allege that on January 7 and January 12, 2005, Man had respectively accepted \$550,000 on each occasion from a businessman as a reward for introducing a client of HSBC Broking to purchase a total of 10 million shares of the listed Mitsumaru East Kit (Holdings) Limited (Mitsumaru), and/or providing assistance to the businessman in applying for opening an account with HSBC Broking.

The remaining charge alleges that on December 8, 2005, Man, in purportedly responding to a written question raised by an investigator of the SFC, had stated things which were false or misleading in a material particular in respect of the above two sums of money.

In another case, Joseph Ng King-ho, 47, financial adviser of Mitsumaru, faces one count of conspiracy to state things which were false or misleading in a material particular.

Ng will appear in Eastern Magistracy at 9:30 am on Thursday (February 19) for plea.

The charge alleges that on April 3, 2006, Ng, conspiring with another person and in purportedly responding to a written question raised by an investigator of the SFC, had stated things which were false or misleading in a material particular in respect of the above two sums of money.

The two defendants have been released on ICAC bail, pending their court appearance.