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Four charged with \$328,000 bribery over trading in securities

6 September 2012

Two former employees of a securities firm, who were then its licensed representatives, and two other persons have been charged by the ICAC for allegedly accepting and offering over \$328,000 in illegal commissions respectively in relation to the trading in securities.

The defendants, who were charged yesterday (Wednesday), are Chan Chi-cheung, 33, Tang Wing-ho, 34, respectively dealer and marketing manager formerly employed by First China Securities Limited (FCSL), Ha Shing-ming, 33, and his younger brother Ha Shing-chi, 30, both stock investors.

Chan and Tang respectively face one and four counts of agent accepting an advantage, contrary to Section 9(1)(a) of the Prevention of Bribery Ordinance (POBO).

Ha Shing-ming has been charged with one count of offering an advantage to an agent, contrary to Section 9(2)(a) of the POBO, while Ha Shing-chi faces two similar offences.

The defendants, currently on ICAC bail, will appear in Eastern Magistracy at 9:30 am tomorrow (Friday) for plea.

At the material times, Chan and Tang were respectively employed by FCSL as dealer and marketing manager to conduct trading in securities, including stocks and derivative warrants, for clients. Among the clients were the Ha brothers and their father Ha But-yee.

One of the charges alleges that between September 2, 2009 and February 11, 2011, Chan accepted \$208,000 in illegal commissions from Ha But-yee and Ha Shing-ming as rewards for trading in securities.

Another charge alleges Ha Shing-ming of having offered the above said illegal commissions to Chan for the same purpose.

Two other charges allege that between February 24, 2009 and November 9, 2010, Tang accepted sums of illegal commissions totalling over \$96,700 from Ha But-yee and Ha Shing-chi as rewards for trading in securities.

Ha Shing-chi is alleged to have offered the above said illegal commissions to Tang for the same purpose.

The remaining two charges allege Tang of accepting \$5,000 and \$19,000 of illegal commissions from Ha But-yee on November 5 and 10, 2010 respectively for the same purpose.

FCSL and the Securities and Futures Commission had rendered full assistance to the ICAC during the investigation.

Meanwhile, Ha Shing-ming and Ha Shing-chi, together with Ha But-yee, 61, his sister Ha Sau-mei, 50, and Ma Sin-chi, 38, former managing director of Deutsche Bank Aktiengesellschaft, were earlier charged for their roles in another ICAC case.

The above five defendants, who face four counts of agent accepting an advantage and four of offering an advantage to an agent, will appear in Eastern Magistracy on September 21 this year for committal of their case to the Court of First Instance for trial.

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