

SFC Successfully Prosecutes Wong Chi Wai for Short Selling

25 Aug 2004

The SFC has successfully prosecuted Mr Wong Chi Wai for short selling MAE Holdings Limited shares on 20 June 2003.

Wong pleaded guilty today before Mr Eddie Yip, a Magistrate at Eastern Magistracy, to nine summonses in relation to his short selling of securities in contravention of Section 170 of the Securities and Futures Ordinance. Section 170(1) prohibits the sale of securities when the person does not have a presently exercisable and unconditional right to sell them.

An SFC investigation found that on 20 June 2003, Wong placed nine orders to sell a total of 16.7 million MAE shares through his own account and other accounts under his control while knowing that he and other account holders did not have enough shares to fulfil each of the sale orders.

Wong was fined a total of \$54,000 and ordered to pay investigation costs of \$10,560 to the SFC.

Ends

證監會成功檢控黃志偉賣空

2004年8月25日

證監會已成功檢控黃志偉(男)，指其於2003年6月20日賣空建美集團有限公司的股份。

黃氏今天向東區裁判法院裁判官葉佐文承認9項控罪，有關控罪指黃氏在違反《證券及期貨條例》第170條的情況下賣空證券。《證券及期貨條例》第170(1)條規定，任何人在沒有一項即時可行使而不附有條件的售賣權利的情況下，不得售賣證券。

證監會的調查發現，黃氏在2003年6月20日發出9個賣盤，透過本身的帳戶及由其控制的其他帳戶沽售合共1,670萬股建美股份，而當時黃氏知道自己及其他帳戶持有人並沒有足夠的股份可供完成每個賣盤。

黃氏被判罰款合共54,000元及被下令須向證監會繳付調查費10,560元。

完

最後更新日期：2012年8月1日