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SFC Extends the Suspension of See Ting Hing Mary for Improper Trading Activities via Clients' Accounts

11 Jul 2005

The SFC has extended the current suspension of the licence of Ms See Ting Hing Mary, a dealer's representative of Roofer Securities Limited, by eight and a half months to 30 June 2006 (Note 1).

The action stems from an investigation into the trading activities of a number of traders in respect of the shares of Samson Paper Holdings Limited. The investigation revealed that, from 18 December 2001 to 31 January 2002, See had used the accounts of two of her clients maintained with Tai Wah Securities Limited, her employer at the time (Note 2), to buy and sell a total of 3,142,000 shares of Samson, which accounted for about 25% of its total market turnover for the period. On those days that she traded in Samson shares, her buying and selling on average represented about 41% and 35% of market buying and selling respectively. See was aware that her trading activities could have misled the investing public there was a genuine market for the shares of Samson and could therefore have affected the integrity of the Hong Kong securities market.

The SFC concludes that See was in breach of *the Code of Conduct* and her fitness and properness has been impugned.

Mr Alan Linning, SFC's Executive Director of Enforcement, said: "Licensees should only use their accounts maintained at their own firms, or other firms with their employers' consent, for personal trading because their trades have to be closely monitored by their employers. Licensees should also avoid inputting suspicious orders into the market, as they may create a false perception of the market and mislead the investing public in relation to the true supply of and demand for the shares in question. The SFC will take appropriate action to prevent and penalise such misconduct."

"See was disciplined for similar misconduct in February this year, and she deserved an appropriate extension of her suspension," Mr Linning added.

Ends

Notes:

1. See is licensed to carry on Type 1 (dealing in securities) regulated activity. Her licence was suspended from 16 February 2005 to 15 October 2005 by virtue of a separate disciplinary action. Please see [press release dated 16 February 2005](#) for details of the original suspension.
2. See was accredited to Tai Wah Securities Ltd from December 1997 to February 2003.

Page last updated : 1 Aug 2012