
Enforcement News

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27 June 2007

SFC Suspends Chow Yin Shan

The SFC has suspended Ms Chow Yin Shan for eight months from 27 June 2007 to 26 February 2008 (Note 1).

The disciplinary action follows the SFC's investigations into the misconduct of licensed representatives of Tanrich Futures Limited (Note 2).

The SFC found that:

- Chow was one of the leaders of the account executive teams at Tanrich Futures;
- she was responsible for overseeing the conduct of her team members and ensuring their actions were in the best interest of their clients;
- she failed to properly supervise her team and turned a blind eye to cold calling activities and to whether her team members were giving appropriate investment advice to their clients; and
- she and her team gave advice to clients about holding simultaneous equal long and short positions in the same futures contracts without any reasonable basis for such advice (Note 3).

In determining the penalty, the SFC has taken into account that Chow had no disciplinary history.

Ends

Notes:

1. Chow is licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 4 (advising

on securities) regulated activities. Chow is currently accredited to Tanrich Futures Limited and Tanrich Asset Management Limited.

2. Please see SFC press release dated [1 December 2005](#), [6 June 2006](#) and [22 March 2007](#) for details.

3. Simultaneous holding of equal long and short positions is commonly known as “locking”. For further information regarding locking, please refer to the March 2005 issue of Dr Wise’s Column entitled [“Look Before You Lock”](#), available on the InvestEd website at www.InvestEd.hk.

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