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## Enforcement News

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3 October 2007

### **SFC Suspends Ng Suet Hing and Seeks Information from Public about Cosmos Hantec**

The SFC has suspended Ms Ng Suet Hing for one month from 3 October to 2 November 2007 (Note 1) for unlicensed activities.

The disciplinary action follows an SFC investigation which found that Ng assisted a Hong Kong resident to open an account at Cosmos Hantec Investment (NZ) Limited, a New Zealand company not registered with the SFC, to trade leveraged foreign exchange contracts (Note 2). Ng subsequently attempted to notify Cosmos Hantec (NZ) that she was the client's account executive for the purpose of receiving commissions.

Mr Mark Steward, SFC's Executive Director of Enforcement, said: "Leveraged foreign exchange trading is risky and tightly regulated in Hong Kong to protect Hong Kong investors. Investors who trade leveraged foreign exchange contracts through unregulated entities, either in Hong Kong or overseas, are not afforded the same regulatory protection they normally expect from trading with SFC licensed corporations."

The SFC is continuing to inquire into whether other Hong Kong investors have opened accounts with Cosmos Hantec (NZ). Any Hong Kong investors who have been contacted by or on behalf of Cosmos Hantec (NZ) or who have opened an account with Cosmos Hantec (NZ) are requested to contact the SFC at 2840 9333 or by email to [enquiry@sfc.hk](mailto:enquiry@sfc.hk) as soon as possible.

Ends

Notes:

1. Ng is licensed under the Securities and Futures Ordinance to carry on Type 3

(leveraged foreign exchange trading) regulated activity, accredited to Hantec International Limited.

2. Cosmos Hantec Investment (NZ) Limited is a related company of Hantec International Limited and is incorporated in New Zealand. It carries on a business in financial services including leveraged foreign exchange trading and is not licensed to conduct any regulated activity in Hong Kong. Leveraged foreign exchange trading is currently not regulated in New Zealand.

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