

---

## Enforcement News

---

To save a copy for future reference, right click [here](#) and select "Save Target As..."

11 December 2007

### **SFC Bans Suen Wai Hung from Re-entering the Industry**

The SFC has banned Mr Suen Wai Hung from re-entering the industry for three years from 11 December 2007 to 10 December 2010 (Note 1).

The SFC found that Suen conducted personal trading through the accounts of four of his clients without their authorisation. In particular:

- he short sold derivative warrants through the accounts of three of those clients (Note 2);
- he lied to his employer when questioned about the trading and the short sales in those accounts;
- his short sales in those accounts caused substantial losses;
- he earned commission from his personal trades in those accounts to which he would not otherwise be entitled; and
- he fabricated lies to persuade those clients to open accounts with him and persuaded them to provide false or misleading information in their account opening forms in order to secure higher trading limits, ultimately for his own benefit.

Mr Mark Steward, the SFC's Executive Director of Enforcement, said: "We have taken action in several cases this year involving representatives hiding their own or other's trading in accounts held in different names and this is another one of those cases. We will continue to highlight these cases because of their potential to erode confidence in the market and their clear linkages to other illegal activity including manipulation and insider dealing." (Note 3)

Ends

Notes:

1. Suen was formerly licensed under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) regulated activity, accredited to Sun Hung Kai Investment Services Limited. He left the industry in August 2006 and is currently not accredited to any licensed corporation.
2. Suen was convicted of short selling warrants in September 2007. Please see [SFC press release](#) dated 13 September 2007 for details.
3. Please see [Enforcement Reporter](#) – October 2007 for details.

Page last updated: 11 December 2007