
Enforcement News

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19 March 2009

SFC revokes and bans Liu On Lei from re-entering the industry

The Securities and Futures Commission (SFC) has revoked the licence of Ms Liu On Lei, a former licensed representative of Hantec International Ltd (Hantec) and HT Futures Ltd (now called Cinda International FX Ltd and Cinda International Futures Ltd respectively) following her convictions for cold calling and deception, and breaches of her licensing condition. Liu has also been banned from re-entering the industry for three years from 19 March 2009 to 18 March 2012 (Note 1).

Liu was convicted on 16 October 2008 on one count of cold calling and three counts of deception in relation to leveraged foreign exchange contracts (Note 2).

Accordingly, Liu was guilty of misconduct and the SFC formed the view that Liu was not a fit and proper person to remain licensed by the SFC.

End

Notes:

1. Liu is licensed under the Securities and Futures Ordinance (SFO) to carry on Type 2 (dealing in futures contracts) and Type 3 (leveraged foreign exchange trading) regulated activities and was accredited to Hantec and HT Futures Ltd until 21 October 2008. She is currently not accredited to any licensed corporation.
2. On 16 October 2008, Liu was convicted of one count of cold calling contrary to section 174 of the SFO and three counts of deceiving in leveraged foreign exchange trading contrary to section 300 of the SFO. Liu was fined \$4,000 for one summons of cold calling and a total of \$60,000 for three summonses of deceiving in leveraged foreign exchange trading. Liu was also ordered to pay the SFC's investigation costs. Please see [SFC press release](#) dated 17 October 2008 for details.

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