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SFC revokes licence of Yip Wan Fung and bans her for life

3 Jul 2014

The Securities and Futures Commission (SFC) has revoked the licence of Ms Yip Wan Fung and prohibited her from re-entering the industry for life (Note 1).

In October 2010, Yip was sentenced to imprisonment of six years by the District Court following conviction of four criminal offences, including conspiracy to defraud, publishing a false statement and conspiracy to deal with the proceeds of an indictable offence. Yip was also disqualified from becoming directors of companies for eight years without leave of the court (Note 2).

In March 2014, the Court of Final Appeal dismissed Yip's application for leave to appeal (Note 3).

The SFC considers Yip is not a fit and proper person as a result of her convictions.

End

Notes:

1. Yip is a licensed representative under the Securities and Futures Ordinance to carry on Type 1 (dealing in securities) regulated activity and accredited to Global Credit Securities Limited. She is a responsible officer of Global Credit Securities Limited.
2. Please see the Reasons for Verdict and Reasons for Sentence (DCCC960/2007 & 551/2008) which are available on the Judiciary's website (www.judiciary.gov.hk).
3. Please see the Reasons for Determination (FAMC12/2013) which is available on the Judiciary's website (www.judiciary.gov.hk).

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