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SFC suspends Hui Kwok Piu for illegal short selling

15 Jul 2019

The Securities and Futures Commission (SFC) has suspended the licence of Mr Hui Kwok Piu for 16 months from 12 July 2019 to 11 November 2020 (Note 1).

The disciplinary action follows Hui's conviction for illegal short selling in the shares of Coslight Technology International Group Limited in contravention of the Securities and Futures Ordinance (SFO) (Notes 2 & 3).

The SFC considers Hui's conviction has called into question his fitness and properness as a licensed person.

End

Notes:

1. Hui was licensed to carry out Type 1 (dealing in securities) regulated activity under the SFO. At the material time, he was accredited to Glory Sun Securities Limited, formerly known as China Goldjoy Securities Limited (until 4 April 2019) and China Yinsheng Securities Limited (until 11 November 2016). Hui is currently not accredited to any licensed corporation.
2. The Eastern Magistrates' Court fined Hui \$231,000 on 26 July 2018 following his conviction for 33 counts of illegal short selling. For details, please see the SFC's press release dated [26 July 2018](#).
3. Section 170(1) of the SFO prohibits the sale of securities when the person does not have a presently exercisable and unconditional right to sell them.

Page last updated : 15 Jul 2019