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SFC Prosecutes Fung Yee Wan for Short Selling

3 Jun 1999

The SFC announced that on 1 June 1999 it had successfully prosecuted Ms Fung Yee Wan (Fung) for short selling securities on the Stock Exchange of Hong Kong Limited between 2 June 1998 and 12 August 1998.

Fung pleaded guilty before Ms Polly Lo at Western Magistracy to a total of 17 summonses in relation to her short selling of securities in contravention of Section 80 of the Securities Ordinance. Section 80 (1) of the Securities Ordinance prohibits the sale of securities when the seller does not have a presently exercisable and unconditional right to sell.

Fung was fined a total of \$34,000 for the 17 summonses and was ordered to pay investigation costs of \$12,457 to the SFC.

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證監會檢控馮綺雲非法沽空證券

1999年6月3日

證監會今天公布，在1999年6月1日成功控檢馮綺雲（馮氏）。有關控罪指馮氏在1998年6月2日至1998年8月12日期間，在香港聯合交易所有限公司非法沽空證券。

馮氏在西區裁判法院向盧恒福裁判官承認17項涉及違反《證券條例》第80條非法沽空證券的控罪。《證券條例》第80(1)條禁止賣方在未有即時行使權及無條件出售權的情況下出售證券。

馮氏就該17項控罪被判罰款合共34,000元，並且被法院下令須向證監會支付12,457元的調查費用。

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