

**Legislative Council Panel on Financial Affairs
Meeting on 3 May 2010**

**Proposed Statutory Codification of Certain Requirements to Disclose
Price Sensitive Information by Listed Corporations**

Request for Information

To provide information on the fines imposed in the convicted criminal cases instigated under the Securities and Futures Ordinance (Cap. 571) (SFO) since its enactment in 2003 –

Since the commencement of the SFO on 1 April 2003, 309 persons were convicted of criminal offences prescribed by the SFO. The more common offences involved include failure to perform a duty of disclosure within specified period (sections 310 and 341), insider dealing (section 291), carried on a business in a regulated activity without a licence (section 114), provision of false or misleading information to a specified recipient (section 384), etc. Among these offenders, 216 were fined \$10,000 or less, 75 were fined \$10,001 - \$50,000, nine were fined \$50,001 - \$100,000, and nine were fined over \$100,000, by our courts.

Among the nine offenders fined over \$100,000, seven were also sentenced to imprisonment. Eight were convicted of insider dealing and the other one was convicted of false trading.

**Financial Services Branch
Financial Services and the Treasury Bureau
May 2010**