

## Press release

### Insider Dealing Tribunal submits reports on two insider dealing cases

Wednesday, December 16, 2009

The Insider Dealing Tribunal (IDT) has submitted reports to the Financial Secretary in relation to two insider dealing cases (the dealings in Harbour Ring shares and the dealings in Founder shares).

The IDT chaired by Mr Justice Saunders sitting with Mr Louis Fung Kai Lin and Mr Vincent Kwan Po Chuen as members has concluded the hearings for determining the profit gained by the persons found to be insider dealers in the insider dealing inquiry in relation to Harbour Ring International Holdings Limited (currently known as Hutchison Harbour Ring Limited).

The inquiry was conducted pursuant to a notice issued by the Financial Secretary on September 25, 2003, and an amendment notice dated July 15, 2005. The tribunal completed its inquiry and submitted a report to the Financial Secretary on August 6, 2009. The report concluded that four implicated parties had committed insider dealing. The tribunal then conducted hearings on August 26, 2009, and September 16, 2009, to deal with issues in relation to profit gained, costs and the orders to be made.

After the hearing, the tribunal made the following orders against the four insider dealers, namely, Mr Sammy Tse Kwok Fai, Ms Debbie Ng Kit Ying, Mr Charles Chong Wai Lee and Ms Becky Chong Bun Bun.

(a) Mr Sammy Tse Kwok Fai is:

(i) disqualified from being a director of or a manager in a listed company for a period of six months; and

(ii) ordered to pay the sum of \$441,431.50 to the Government, being his share of the expenses of the inquiry.

(b) Ms Debbie Ng Kit Ying is:

(i) disqualified from being a director of or a manager in a listed company for a period of six months;

(ii) ordered to pay the sum of \$441,431.50 to the Government, being her share of the expenses of the inquiry; and

(iii) ordered to pay the sum of \$20,366,982 to the Government, being the profit gained in the insider dealing.

(c) Mr Charles Chong Wai Lee is:

(i) disqualified from being a director of or a manager in a listed company for a period of three months;

(ii) ordered to pay the sum of \$441,431.50 to the Government, being his share of the expenses of the inquiry; and

(iii) ordered to pay the sum of \$25,560,473 to the Government, being the profit gained in the insider dealing.

(d) Ms Becky Chong Bun Bun is:

(i) disqualified from being a director of or a manager in a listed company for a period of three months;

(ii) ordered to pay the sum of \$441,431.50 to the Government, being her share of the expenses of the inquiry; and

(iii) ordered to pay the sum of \$44,296,905 to the Government, being the profit gained in the insider dealing.

A report on the orders of the tribunal has been submitted to the Financial Secretary and distributed to all concerned parties.

The IDT has submitted to the Financial Secretary a report on

its inquiry in relation to the listed securities of Founder Holdings Limited.

According to the report, the Tribunal, which comprised Mr Justice Saunders as chairman and Mr Eric Ng Kwok Wai and Mr James Wardell as members, concluded its findings by unanimous decision that insider dealing had not been established in respect of Julie Kennel, Cheung Shuen Lung, Cheung Siu Lung, Albert Yip Ka Yeung, Peking University Founder Group Corporation or Super Highway Limited.

The Founder inquiry involved six implicated parties, 13 witnesses, and a total of 28 actual hearing days.

The summary of the Tribunal's report is at the Annex.

Upon the conclusion of the inquiries in relation to the dealings in Harbour Ring and Founder shares, there is no outstanding case with the Insider Dealing Tribunal. According to the Securities and Futures Ordinance enacted on April 1, 2003, the role of the Insider Dealing Tribunal has been taken over by the Market Misconduct Tribunal which handles six types of market misconduct cases, namely, insider dealing, false trading, price rigging, stock market manipulation, disclosure of information about prohibited transactions and disclosure of false or misleading information inducing transactions in securities and futures contracts, which occur on or after that date.