



## We Enforce

We enforce firmly and fairly against those who harm investors or damage market integrity. The Securities and Futures Ordinance empowers the Commission to investigate, prosecute, and discipline using proportionate penalties. We ensure that we are consistent in our actions while having regard to the specific circumstances of each case. Our actions are subject to checks and balances. We successfully prosecuted 76 entities last year, and cleared much of the backlog of disciplinary cases. We took action against 88 entities, including settlements with 10 licensees because it was in the public interest to do so. In the following two pages, we set out our achievements in Enforcement and other divisions.



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Enforce 執行,  
Action 行動