

**Notice under Sections 204 and 205 of the  
Securities and Futures Ordinance  
Cap. 571 (SFO)**

It appears to the Securities and Futures Commission (**Commission**), for the reasons set out in the Statement of Reasons of this date, that the Commission should exercise the powers conferred by sections 204 and 205 of the SFO.

**THE COMMISSION GIVES NOTICE THAT:**

Except with the Commission's prior written consent, such consent to be granted by any two Executive Directors of the Commission:

1. Under sections 204(1)(a) and 205(1) of the SFO, Lee Go Securities Limited (**Specified Corporation**) is, in respect of the following client account (**Account**):

<b>Account no.</b>	<b>Amount to be restricted (Restriction Amount) (HKD)</b>
8880430-0003	2,919,200.00

- (a) prohibited from disposing of or dealing with, or assisting, counselling or procuring another person to dispose of or deal with, any assets in any way in the Account, up to the Restriction Amount listed in table above, including:
- (i) entering into transactions in respect of any securities;
  - (ii) processing any withdrawal or transfer of securities and/or cash on the instructions of any authorised person of the Account or by any person acting on his/her behalf;
  - (iii) disposing of or dealing with any securities and/or cash on the instructions of any authorised person of the Account or by any person acting on his/her behalf; and/or
  - (iv) assisting another person to dispose of any relevant property (as defined in section 205(2) of the SFO) or deal with any relevant property in a specified manner; and
- (b) required to notify the Commission immediately upon receipt of any instructions from any authorised person of the Account, and/or by any person acting on his/her behalf, regarding:
- (i) any request to withdraw or transfer any securities and/or cash from the Account; and/or

- (ii) any request to dispose of or deal with any securities and/or cash which concern those assets subject to the prohibitions in (a) above.
- 2. Notwithstanding paragraph 1, and so long as the value of the securities and/or cash in the Account is sufficient to cover the Restriction Amount, the Specified Corporation may deal with or dispose of securities in the Account to cover any negative cash balance in the Account. The cash and securities remaining in the Account following the disposal of securities shall remain in the Account and be subject to the prohibitions and requirements specified in paragraph 1 above.
- 3. Under section 217 of the SFO, an application may be made to the Securities and Futures Appeals Tribunal for a review of the Commission's decision to impose the prohibitions and/or requirements set out in this Notice. Such application must be made within twenty-one days after the day on which this Notice is served on the Specified Corporation.
- 4. Under section 208 of the SFO, the Specified Corporation may apply to the Commission for the prohibitions and/or requirements imposed by this Notice to be withdrawn, substituted or varied.

This Notice takes effect at the time of service upon the Specified Corporation.

Dated this 29<sup>th</sup> day of August 2023

For and on behalf of the Commission

Rico Leung

Acting Chief Executive Officer

## Statement of Reasons

### Under section 209(2) of the Securities and Futures Ordinance (Cap. 571) (SFO)

1. Fulbright Securities Limited (**Fulbright**), Futu Securities International (Hong Kong) Limited (**Futu**), Grand China Securities Limited (**Grand China**), Lee Go Securities Limited (**Lee Go**), Valuable Capital Limited (**Valuable Capital**) and Zinvest Global Limited (**Zinvest**) (collectively, **Specified Corporations**) are corporations licensed under the SFO to carry on the following regulated activities:
  - Fulbright – Types 1 and 4 regulated activities
  - Futu – Types 1, 2, 3, 4, 5, 7 and 9 regulated activities
  - Grand China – Types 1, 2, 4 and 9 regulated activities
  - Lee Go – Type 1 regulated activity
  - Valuable Capital – Types 1, 2, 4, 5 and 9 regulated activities
  - Zinvest – Types 1, 2, 4 and 5 regulated activities
2. It appears to the Securities and Futures Commission (**Commission**) that the imposition of the prohibitions and the requirements set out in the Notices issued by the Commission on this date under sections 204 and 205 of the SFO is desirable in the interest of the investing public or in the public interest.
3. The Commission has reached this view based on the following matters:
  - (i) The shares of Company A was listed on the Main Board of The Stock Exchange of Hong Kong Limited in 2020.
  - (ii) During a certain period in 2023, Company A's share price increased over 200%.
  - (iii) Whilst the investigation is still ongoing, evidence obtained by the Commission to date suggests that during a certain period in 2023, a group of traders (**Traders**) might have acted in concert in a pre-arranged manner to conduct manipulative trading and/or participated in a deceptive scheme, in respect of the dealings in Company A shares, such that the share price of Company A was inflated to an artificially high level.
  - (iv) The clients of the Specified Corporations (**Clients**) whose accounts are the subject of the Notice issued by the Commission on this date under sections 204 and 205 of the SFO are amongst the Traders.
  - (v) The Commission has reason to suspect that false trading, price rigging and/or stock market manipulation within the meaning of sections 274, 275 and 278 of the SFO might have taken place and/or persons might have committed offences under sections 295, 296, 299 and/or 300 of the SFO.

- (vi) Where it appears to the Commission that a person has contravened any of the provisions of the SFO specified above, the Court of First Instance (**CFI**), on the application of the Commission, may make an order requiring the person to take such steps as the CFI may direct, including steps to restore the parties to any transaction to the position in which they were before the transaction was entered into, or to pay damages to any other person under section 213 of SFO. Further action taken by the Commission may result in the person be ordered to disgorge the profits he/she has made.
- (vii) The Commission believes that it is necessary to prevent the Clients and/or person(s) connected with the Clients from operating and dealing with the accounts specified in the Notice and to preserve the cash and securities in the accounts pending further investigation.
- (viii) As there is a potential risk of dissipation, the Commission considers that it is desirable in the interest of the investing public or in the public interest to impose on the Specified Corporations the prohibitions and the requirements as set out in the Notice issued by the Commission on this date.

Dated this 29<sup>th</sup> day of August 2023  
For and on behalf of the Commission

Rico Leung  
Acting Chief Executive Officer