

PROFESSIONAL ACCOUNTANTS ORDINANCE (Chapter 50)

It is hereby notified that a Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants ('the Institute'), having considered a complaint lodged by the Institute against POON Ming-pui under section 34(1A) of the Professional Accountants Ordinance, Chapter 50 ('the Ordinance'), found that Mr. POON had failed or neglected to observe, maintain or otherwise apply professional standards in breach of section 34(1)(a)(vi) of the Ordinance.

Mr. POON was a licensed person under the Securities and Futures Ordinance. From 2005 to 2011, he was employed in turn by two securities companies. During this period, Mr. POON made several materially false or misleading declarations to his employers in which he failed to disclose securities trading activities he carried out through two of his friends' securities accounts. The Securities and Futures Commission took disciplinary action against Mr. POON, banning him from re-entering the securities industry for 10 months from January 2014. Mr. POON reported the Commission's disciplinary decision to the Institute during his annual membership renewal in December 2014.

Under section 35(1) of the Ordinance, the Disciplinary Committee ordered on 4 December 2015 that:—

- (i) the name of POON Ming-pui be removed from the register of certified public accountants for 1 year with effect from 18 January 2016; and
- (ii) Mr. POON pay a penalty of HK\$10,000 and costs of disciplinary proceedings HK\$21,947.

22 January 2016

Donald LEO *General Counsel, Hong Kong Institute of
Certified Public Accountants*