

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 YU Oi-Kee ('Yu') under section 34(1A) of the Professional Accountants Ordinance, Chapter 50 ('the Ordinance'), found that section 34(1)(a)(ii) of the Ordinance applied to Yu in that she had been convicted in Hong Kong of offences involving dishonesty.

Yu was convicted in the District Court in August 2014 of one count of conspiring as an agent to use a document with intent to deceive her principal, and one count of accepting an advantage as an agent. She was sentenced to imprisonment for 15 months. Her appeal was later dismissed by the Court of Appeal and the Court of Final Appeal.

Yu was a director of a subsidiary of a Hong Kong listed company. She conspired with another director to make a false statement in the board meeting minutes to conceal the interests of that director in a material disposal transaction entered into by the subsidiary. Accordingly, the transaction was incorrectly announced as an unconnected transaction and was not reported to the Stock Exchange of Hong Kong as a connected transaction. As a reward for her part in processing the transaction, Yu privately accepted the listed company's shares given to her by the other director. She later sold the shares in the market and received about HK\$317,000.

Under section 35(1) of the Ordinance, the said Disciplinary Committee ordered on 7 February 2018 that:—

- (i) the name of YU Oi-Kee be removed from the register of certified public accountants for four years with effect from 24 March 2018; and
- (ii) Yu pay the costs of the disciplinary proceedings of HK\$36,165.

29 March 2018

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