

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 Dr. Yeung Chun Wai, Anthony ('Yeung') under sections 34(1)(a)(vi) and 34(1)(a)(x) of the Professional Accountants Ordinance, Chapter 50 ('the Ordinance'), found that Yeung was in breach of the fundamental principle of Professional Behaviour under section 100.5(e) and as elaborated in section 150.1 of the Code of Ethics for Professional Accountants, and was guilty of dishonourable conduct.

Yeung was the Chairman, Chief Executive Officer, and an Executive Director of Great Wall Terroir Holdings Limited (formerly known as e-Kong Group Limited). At the relevant times, he was entrusted with the management of the company's securities investment business and was authorized to operate its securities account.

The Listing Committee of the Stock Exchange of Hong Kong Limited ('Stock Exchange') sanctioned Yeung in March 2020 for his conduct in relation to a number of material connected transactions of purchases and sales of Hong Kong listed shares, which were undertaken between him and the company from August 2015 to June 2017.

Yeung executed the transactions without the board of directors' knowledge, and failed to obtain shareholders' approval of some of the transactions that required such approval under the Listing Rules. In addition, Yeung failed to ensure that information contained in certain announcements about the transactions made by the company was accurate, complete and not misleading. Finding that Yeung was in breach of the Listing Rules and his director's undertakings, the Stock Exchange issued a censure and opined that his retention of office would be prejudicial to the interests of investors.

Under section 35(1) of the Ordinance, the said Disciplinary Committee ordered on 19 January 2022 that:—

- (i) the name of Yeung Chun Wai, Anthony be removed from the register of certified public accountants for 15 months with effect from 2 March 2022; and
- (ii) Yeung be reprimanded and ordered to pay costs and expenses of the disciplinary proceedings of HK\$58,386.

4 March 2022

Kelvin LEE *Legal Counsel, Hong Kong Institute
of Certified Public Accountants*