

## **SFC Circular - Suspected core member of syndicate charged in ramp-and-dump case**

An additional suspected core member of a large-scale and sophisticated syndicate suspected of operating “ramp-and-dump” market manipulation was charged today after six suspects had been charged earlier with various criminal offences.

Mr Chow Chi Man appeared at the Eastern Magistracy today and he was charged with the offences of conspiracy to defraud and conspiracy to employ a scheme with intent to defraud or deceive in transactions involving securities under common law, section 300 of the Securities and Futures Ordinance and section 159A and 159C of the Crimes Ordinance.

No plea was taken and the case was adjourned to 4 October 2023. The Court granted bail to Chow on these conditions: (i) not to leave Hong Kong; (ii) surrender all travel documents; (iii) report to police station on regular basis; and (iv) cash bail of \$500,000.

The latest legal proceedings bring to 21 the total number of people charged following a series of extensive investigations by the SFC and the Police into suspected “ramp-and-dump” stock investment schemes and suspected money laundering activities.

No further comment will be made as legal proceedings have commenced.

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中文版本

## “唱高散貨”集團懷疑骨幹成員被檢控

繼早前有六名嫌疑人士因參與涉嫌進行“唱高散貨”市場操縱活動且組織嚴密的大型集團而被控以多項刑事控罪後，今天再有一名該集團的骨幹成員被檢控。

周志民（男）今天在東區裁判法院應訊。他被控串謀詐騙及串謀在涉及證券的交易中使用具欺詐或欺騙意圖的計劃，違反普通法、《證券及期貨條例》第300條以及《刑事罪行條例》第159A及159C條。

被告暫時無須答辯，案件押後至2023年10月4日。法院批准周保釋，條件是(i)他不得離開香港；(ii)交出所有旅行證件；(iii)定期到警署報到；及(iv)繳交500,000元保釋金。

證監會與警方在對多項涉嫌“唱高散貨”股票投資計劃及涉嫌洗錢活動進行一連串深入調查後，提出上述法律程序，令被告總人數增至21人。

由於法律程序已經展開，現階段不會作出進一步評論。

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