

2 November 2020

To : All licensed corporations, licensed representatives and registered institutions within the meaning of the Securities and Futures Ordinance (Cap. 571) or relevant individuals within the meaning of section 20(10) of the Banking Ordinance (Cap. 155)

Dear Sirs,

Re: Ngai Lai Ha (“Ms Ngai”) [REDACTED]

On 2 November 2020 the Takeovers and Mergers Executive of the SFC (“**Executive**”) issued a “cold-shoulder order” (“**Order**”) for an 18-month period in respect of Ms Ngai starting on 2 November 2020 and ending on 1 May 2022 (both dates inclusive). Please see the enclosed copy of the Order.

We are writing to you to draw your attention to the fact that the Order requires that all licensed corporations, licensed representatives, registered institutions or relevant individuals must not, without the prior consent of the Executive in writing, act or continue to act directly or indirectly in their capacity as licensed corporations, licensed representatives, registered institutions or relevant individuals for Ms Ngai or any corporation controlled by her (as defined in the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs (“**Codes**”)) other than International Housewares Retail Company Limited and its subsidiaries (within the meaning of the Codes); or knowingly assist directly or indirectly in a breach of this Order during the period commencing on 2 November 2020 and ending on 1 May 2022 (both dates inclusive).

Please note that the Order is not intended to cover normal banking services insofar as those services do not relate to activities for which a licence or registration, and therefore an exemption, is required under the relevant Ordinances.

We also draw your attention to section 12.4 of the Introduction to the Codes which provides that *“failure of any licensed corporation, licensed representative, registered institution, or relevant individuals, to comply with either of the Codes, or a ruling, or a requirement not to act for a named person in accordance with section 12.2(c) above, is a breach of the Codes and may result in disciplinary proceedings against such corporation, representative, institution, or individual under this section 12. It may (in accordance with the provisions of the relevant Ordinances) also lead to suspension or revocation of the licence or registration of such entity or person.”*

In order to comply with this Order, licensed corporations and registered institutions should take all appropriate measures to ensure that licensed representatives and relevant individuals within their organisations are aware of and comply with this Order.



Finally, please note that personal information relating to Ms Ngai in this letter must only be used for the purpose of complying with the Order. If you have any questions as to the scope and effect of the Order, please do not hesitate to contact our general enquiry hotline at 2231 1210.

Yours faithfully,

Roger Cheng
Senior Director of Corporate Finance

SECURITIES AND FUTURES COMMISSION

Order pursuant to section 12 of the Introduction to the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs

Ms Ngai Lai Ha

The Executive Director of the Corporate Finance Division of the Securities and Futures Commission ("**Executive**") hereby **REQUIRES** that all licensed corporations, licensed representatives, registered institutions within the meaning of the Securities and Futures Ordinance (Cap. 571) and relevant individuals within the meaning of section 20(10) of the Banking Ordinance (Cap. 155) shall not, without the prior consent of the Executive in writing:

- act or continue to act directly or indirectly in their capacity as licensed corporations, licensed representatives and registered institutions or relevant individuals for Ms Ngai Lai Ha or any corporation controlled by her (as defined in the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) other than International Housewares Retail Company Limited and its subsidiaries (within the meaning of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs); or
- knowingly assist directly or indirectly in a breach of this Order;

during the period commencing on 2 November 2020 and ending on 1 May 2022.

BY ORDER



Brian Ho

Executive Director

2 November 2020