

IN THE MATTER OF

The Complaints made under section 34(1A) of the Professional Accountants Ordinance (Cap. 50) (“PAO”) and referred to the Disciplinary Committee under section 33(3) of the PAO

BETWEEN

Registrar of the HKICPA

COMPLAINANT

AND

Lo Shung Chi (A24966)

1st RESPONDENT

Ngai Wai Chung (F04192)

2nd RESPONDENT

Jonten Hopkins CPA Ltd (M186)

3rd RESPONDENT

Before a Disciplinary Committee of the Hong Kong Institute of Certified Public Accountants (“the Institute”).

Members: Mr. Shum Sze Man Erik Ignatius (Chairman)
Mr. Chin Vincent
Mr. Chow Tak Sing Peter
Mr. Liu Che Ning
Mr. Liu Yun Bonn

Date of hearing: 15th October 2015

ORDER

Upon reading the Complaint against the Respondents as set out in a letter from the Registrar of the Institute dated 27th May 2015, the written submissions of the Complainant dated 26th August 2015, and the written submissions of the Respondents all dated 14th September 2015,

Upon hearing the oral submissions from the legal representatives of the Complainant and the Respondents respectively at the oral hearing on sanction and costs on 15th October 2015; and

Upon the admissions by all the Respondents of the respective charges laid against them and agreement to the facts in support of the charges, the Disciplinary Committee is satisfied that all the 11 Complaints are proved.

IT IS ORDERED that:

1. The 1st Respondent's practising certificate issued or to be issued be cancelled to take effect, subject to any appeal that may be lodged by the 1st Respondent within the appeal period, from the date of this order for one year under section 35(1)(da) of the PAO;
2. The 1st Respondent do pay a penalty of HK\$100,000.00 under section 35(1)(c) of the PAO;
3. The 2nd Respondent be reprimanded under section 35(1)(b) of the PAO and pay a penalty of HK\$40,000.00 under section 35(1)(c) of the PAO;
4. The 3rd Respondent be reprimanded under section 35(1)(b) of the PAO and pay a penalty of HK\$80,000.00 under section 35(1)(c) of the PAO;

5. The Respondents do jointly and severally pay the costs and expenses of and incidental to the Complaint proceedings in a sum of HK\$32,500.00 under section 35(1)(iii) of the PAO.

Dated the 28th day of October 2015.