

# Press Release



## **Member severely reprimanded**

On 3 March 2004, the Disciplinary Committee of the Association of Chartered Certified Accountants (ACCA) considered a complaint against a member FCCA, John Chi Tso Wu of Hennessy road, Hong Kong. The complaint that the member was liable to disciplinary action under bye-law 8(a)(i) in that, on or before 19 September 2001, before the District Court of Hong Kong Special Administrative Region, he pleaded guilty to a charge of failing to preserve secrecy, contrary to section 59(1) and (7) of the Securities and Futures Commission Ordinance, Cap. 24 was found proved.

The Committee ordered that Mr Wu should be severely reprimanded, pay a fine of £5,000 and costs of £933, and that the decision should be published in the professional and local press referring to him by name.

Mr Wu appealed against the orders of the Disciplinary Committee, that he should pay a fine of £5,000 and costs of £933, and that the decision should be published in the professional and local press referring to him by name.

On 24 August 2004, the Appeal Committee affirmed the orders that Mr Wu should be severely reprimanded, pay a fine of £5,000 and costs of £933. The Committee varied the order in relation to publicity to an order that the decision be published in the professional press only, referring to Mr Wu by name. The Committee further ordered that Mr Wu should pay appeal costs of £228.75.



**The Association of Chartered Certified Accountants**

29 Lincoln's Inn Fields London WC2A 3EE United Kingdom

tel: +44 (0)20 7059 5000 fax: +44 (0)20 7059 5050 [www.accaglobal.com](http://www.accaglobal.com)



**Ends**

For further information, please contact:

Nicole Ziman, Head of Professional Conduct: 44 (0)20 7059 5867 (ACCA)

Colin Davis, Head of International Communications: 44 (0)20 7059 5738 (ACCA)