

IN THE MATTER OF

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

BETWEEN

The Investigation Committee of
the Hong Kong Institute of Certified Public
Accountants

COMPLAINANT

AND

Li Wing Kei
Membership No. A07048

RESPONDENT

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

REASONS FOR DECISION

1. This is a complaint made by the Investigation Committee of the Hong Kong Institute of Certified Public Accountants (“the Institute”) as Complainant against the Respondent, a certified public accountant. Section 34(1)(a)(ii) of the PAO applies to the Respondent.
2. The particulars of the Complaint are as set out in a letter dated 20th January 2011 (“the Complaint”) from the Investigation Committee of the Institute to the Council of the Institute:-

- (a) The Respondent was, on 25 March 2007, found guilty by a jury of two counts of conspiracy to defraud and one count of conspiracy to steal (HCCC 134/2004). He was sentenced to 10 years imprisonment and disqualified from being a company director for a period of 10 years. On 24 July 2009, the Court of Appeal rejected the Respondent's appeal against conviction but allowed his appeal on sentence reducing it to 9 years imprisonment in total. On 29 June 2010, the Appeal Committee of the Court of Final Appeal dismissed the Respondent's application for leave to appeal.
 - (b) The Respondent was, on 19 February 2008, found guilty by a jury of two counts of conspiracy to defraud (HCCC 10/2006). He was sentenced to nine years imprisonment on each count of conspiracy. On 30 July 2010, the Respondent's application for appeal against conviction was rejected by the Court of Appeal. The Court of Appeal did reduce the total sentence for each count to eight years and six months to take into account the delay in the commencement of his trial.
 - (c) The Respondent's conviction of the charges in question, being conspiracy to defraud, are convictions of offences involving dishonesty for the purpose of section 34(1)(a)(ii) of the PAO.
3. The Respondent admitted the Complaint against him. He did not dispute the facts as set out in the Complaint. The parties agreed that the steps set out in paragraphs 17 to 30 of the Disciplinary Committee Proceedings Rules be dispensed with.
4. By a letter dated 8th June 2011 addressed to the Complainant and the Respondent, the Clerk to the Disciplinary Committee ("DC"), under the direction of the DC, informed the parties that they should make written submissions to the DC as to the sanctions and costs and that the DC would not hold a hearing on sanctions and costs unless otherwise requested by the parties.
5. The Complainant wrote to the DC on 30th June 2011 regarding sanctions and costs.
6. By letter dated 8th July 2011 the Respondent put forward matter relevant to sanctions and costs by way of mitigation.
7. In considering the proper order to be made in this case, the DC has had regard to all the aforesaid matters, including the particulars in support of the Complaint, the Respondent's personal circumstances, and the conduct of the Complainant and the Respondent throughout the proceedings.
8. The DC orders that:-
 - (1) the name of the Respondent be removed from the register of certified public accountants permanently under Section 35(1)(a) of the PAO on the 50th day from the date of this order;

- (2) the Respondent do pay the costs and expenses of and incidental to the proceedings of the Complainant in the sum of HK\$60,000 under Section 35(1)(iii) of the PAO.

Dated the 11th day of October 2011

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

ORDER

Upon reading the complaint against MR. LI WING KEI, a certified public accountant, as set out in a letter from the Investigation Committee of the Hong Kong Institute of Certified Public Accountants ("the Complainant") dated 20 January 2011, the written submission of the Complainant and Respondent dated 30 June 2011 and 8 July 2011 respectively, and the relevant documents, the Disciplinary Committee is satisfied by the admission of the Respondent and evidence adduced before it that the following complaint is proved:

Section 34(1)(a)(ii) of the Professional Accountants Ordinance applies to the Respondent in that he was convicted in the High Court in Hong Kong of criminal offences involving dishonesty.

IT IS ORDERED that:-

1. the name of the Respondent be removed from the register of certified public accountants permanently under Section 35(1)(a) of the PAO on the 50th day from the date of this order;
2. the Respondent do pay the costs and expenses of and incidental to the proceedings of the Complainant in the sum of HK\$60,000 under Section 35(1)(iii) of the PAO.

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