

Chapter XI

Li Fook Shiu Jailed

Mr Ronald Li Fook Shiu, the first and only Chairman of Far East Exchange, amassed hundreds of millions of dollars by virtue of his privileged position as the head of the most-successful equity market, ever established in the British Crown Colony of Hongkong.

But his insatiable greed was his undoing.

Arrested by The Independent Commission Against Corruption on January 2, 1988, it was the end of the road for this colourful accountant, who broke the back of the former monopoly of the established, single equity market of the territory: The Hongkong Stock Exchange.

Mr Ronald Li Fook Shiu was charged with acts, contravening Section 9(1)(b) of Chapter 201 of The Laws of Hongkong: The Prevention of Bribery Ordinance.

One by one, many of the entourage of Mr Ronald Li Fook Shiu was, also, charged, including his son, Mr Alfred Li Kwok Lung of the Hongkong legal firm of Iu, Lai and Li.

Magistrate Warner Banks was told that the evidence against the accused covered 3,000 pages of documents.

Mr Ronald Li Fook Shiu was sentenced to 2 years in jail on 2 counts, the sentences to run consecutively.

His fall from grace was complete; it was the end of his career in the British Crown Colony.

Chapter XI of Mr Raymonde Sacklyn's latest book about the history of the Hongkong stock exchange, starting from 1969, has been completed and is freely available at [The Raymonde Sacklyn's Column](#) for your enjoyment.

This chapter is cut into 3 sections for the convenience of readers.

Some of the chapters of this book, no doubt, will make a number of personalities of Hongkong cringe at their actions of yesteryear (or their lack of actions), but the book is historical fact – because Mr Raymonde Sacklyn lived through this period – and he is part of Hongkong's financial history.

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