

Chapter XI

The Merry, Merry Men Go Free

The 2 biggest mistakes, ever made by Mr Ronald Li Fook Shiu, were:

1. Being avaricious in the extreme; and,
2. Pleading guilty to alleged criminal charges, relating to his acts, which were said to have been contrary to provisions of The Prevention of Bribery Ordinance, Chapter 201 of The Laws of Hongkong.

One can hardly take issue with a man, being greedy, because, after all, that is the nut of the capitalistic system, but, in the case of this 62 year-old accountant, back in 1991, his greed had got the better of him.

As he stood in the dock, awaiting his fate at the hands of Mr Justice Mortimer, it was clear that he was visibly shaken by his ordeal.

This was the second trial of the former Chairman of The Stock Exchange of Hongkong Ltd, the first trial, having already been determined by Mr Justice Bokhary who had jailed this entrepreneur for 4 years for accepting advantages in the Issued and Fully Paid-Up Share Capitals of Cathay Pacific Airways Ltd and Novel Enterprises Ltd.

In the second trial, Mr Ronald Li Fook Shiu pleaded guilty of accepting an advantage as an agent.

In this trial, Mr Ronald Li Fook Shiu was one of 7 Defendants, the other 6 Defendants, being former executives of The Stock Exchange of Hongkong Ltd.

The other 6 Defendants had, to a man, pleaded not guilty to the criminal charges, but Mr Ronald Li Fook Shiu, already a felon and serving time behind bars, determined that Mr Justice Mortimer would 'go easy' on him if he pleaded guilty.

It was a tragic error because the law of the British Crown Colony of Hongkong had just been changed, causing the onus of proof in respect of an alleged criminal act to fall on the Crown not on the accused to prove his innocence.

The merry, merry men went free while Mr Ronald Li Fook Shiu continued to enjoy a striped sun tan in prison.

In the third part of Chapter XI of Mr Raymonde Sacklyn's latest book about the

history of the Hongkong stock exchange, starting from 1969, one learns how it must have felt for a man, who had risen to the zenith of his profession to fall into the bottomless pit of utter despair.

Freely available at [The Raymonde Sacklyn's Column](#) for your enjoyment, Chapter XI of A Short History of The Stock Exchange of Hongkong and of its (important) People is completed.

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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