

## Lam accused of lying to hide guilt

31-01-2012

[Tony Flores reports](#)

The prosecution at the insider trading trial of a former director general of civil aviation has accused him of lying to hide his guilt. Albert Lam, 66, is charged with using information he obtained as a non-executive director of the Hong Kong Aircraft Engineering Company to buy 4,000 of its shares a day before Swire Pacific acquired 15 percent of the stock. He denies the charge.

In his final submission in Eastern Court, prosecuting counsel, Allen Lam, said the defendant had a long experience of share dealing, and knew all about insider trading and price sensitivity. He rejected Mr Lam's claim that he'd forgotten he was a board member of HAECO when he bought the shares.

The defence maintained that he'd been influenced by alcohol at the time he purchased the shares.



Share



» RTHK English News

© 2012 rthk.hk