

## Travel Agents Registry revokes licence of SIG Holiday Limited

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The Travel Agents Registry (TAR) today (December 3) announced that the licence of SIG Holiday Limited (Licence No 353473) (SIG) will expire and be revoked tomorrow (December 4), that is later at midnight.

When meeting the media this evening, Registrar of Travel Agents, Mr Paul Fong said, "SIG has yet to formally submit to TAR the reasons for the cease of business of its five branches in the afternoon of November 29, other than its verbal notification to the Registry same day morning. We regret the manner in which SIG handled the cease of business where affected travellers had to learn of the situation through the media."

Regarding SIG's application for renewal of licence in November 2012, Mr Fong indicated that SIG had failed to provide audited financial reports, making it impossible for TAR to understand its actual financial status, and to decide whether SIG has met the requirements under the law, that is the keeping of proper accounts and records.

There had been incidents since April of financial disputes and problems related to SIG's operation and personnel management. There had been incidents where travellers were stranded at destinations and experienced difficulties returning to Hong Kong. Their families have sought assistance from the Travel Industry Council of Hong Kong (TIC).

The Registrar of Travel Agents exercised the authority conferred on him under the Travel Agents Ordinance to summon the responsible persons of SIG to meet him on November 30, 2012 at 5.30pm and 9pm to explain the latest situation of its operation and financial position, and make representations on its renewal of licence. SIG's responsible persons did not show up.

Mr Fong said, "The authorised person of SIG called TAR before noon today requesting a meeting in the afternoon. After the meeting, however, he failed to guarantee that SIG would be able to maintain its travel business, both financially and in serving its customers, in the public interest."

"Based on the above consideration, the licence of SIG Holiday Limited will expire and be revoked tomorrow, that is later at midnight."

According to the Travel Agents Ordinance, SIG is required to continue to fulfill any

agreement, transaction or arrangement relating to the supply of a travel service it entered into before the suspension of its licence. The TAR and the TIC will closely monitor SIG's refunding arrangement and offer necessary assistance to its customers.

As far as SIG is concerned, Mr Fong indicated that the TAR would pay close attention to its refunding arrangement. If travellers experience any loss in respect of an outbound fare, the established mechanism under the Travel Industry Compensation Fund (TICF) can be activated to release ex-gratia payment according to the TICF Rules.

Mr Fong said, "Customers should keep the original franked receipts, to facilitate seeking compensation from the TICF in the event that SIG fail to refund them effectively."

The TIC and the TAR have so far received 100 complaints and enquiries regarding the SIG incident, with about 346 people affected and involving about \$0.65 million.

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