

Press Release

Appointment of Chairman to Market Misconduct Tribunal and Securities and Futures Appeals Tribunal

Thursday, August 13, 2015

The Chief Executive has appointed Deputy Judge of the Court of First Instance of the High Court, Judge Garry Tallentire, as Chairman of the Market Misconduct Tribunal (MMT) and the Securities and Futures Appeals Tribunal (SFAT) for a term of three years from August 14, 2015, to August 13, 2018.

Announcing the appointment today (August 13), the Acting Financial Secretary, Professor K C Chan, said, "With his wealth of experience in the judicial service, we are confident that Judge Tallentire will contribute to the smooth operation of the Tribunals."

Professor Chan also expressed appreciation for the contribution of the outgoing Chairman, Mr Justice Azizul Rahman Suffiad, to the work of the Tribunals.

Both the MMT and the SFAT are established under the Securities and Futures Ordinance (Cap. 571) (SFO).

The MMT deals with six types of market misconduct, namely insider dealing, false trading, price rigging, disclosure of information about prohibited transactions, disclosure of false or misleading information inducing transactions, and stock market manipulation. In addition to the six types of market misconduct, the MMT is also empowered to deal with the breaches of disclosure requirements on price sensitive information of listed corporations with effect from January 1, 2013.

The SFAT has jurisdiction to review a wide range of decisions made under the SFO by the Securities and Futures Commission (SFC), the Hong Kong Monetary Authority and an investor compensation company recognised by the SFC. It serves as an effective safeguard to ensure that the relevant regulatory decisions are reasonable and fair.

Mr Justice Michael John Hartmann, Non-Permanent Judge of the Court of Final Appeal, is another Chairman of the MMT and SFAT. The Chairman of

each Tribunal conducts hearings with the assistance of two members appointed by the Financial Secretary.

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