

SFC seeks leave to appeal Hontex ruling

8 Aug 2011

The Securities and Futures Commission (SFC) has issued a summons in the High Court seeking leave to appeal the interlocutory decision by the Hon Mr Justice Harris made on 22 July 2011 and set out in the written reasons handed down on 2 August 2011 in relation to SFC's proceedings against Hontex International Holdings Company Limited (Hontex).

The Hon Mr Justice Harris had earlier ruled the court has no jurisdiction in relation to the SFC's application under section 213 of the Securities and Futures Ordinance (SFO) against Tiger Asia (Note 1).

In light of that ruling, the SFC asked the court to consider whether the same ruling would also affect the SFC's case against Hontex, which is also brought under section 213 of the SFO. The Hon Mr Justice Harris decided not to determine this question which means the jurisdictional questions raised by the Judge's decision in Tiger Asia remain unanswered in the SFC's case against Hontex (Note 2).

The SFC will seek leave to appeal this decision so that the SFC, Hontex and its shareholders can have certainty as to the future course of the SFC's case (Note 3).

The SFC is preparing a notice of appeal against the court's ruling in the Tiger Asia case.

End

Notes:

1. Please see SFC's [press release](#) dated 14 July 2011.
2. A copy of the court's decision is available on the judiciary website at www.judiciary.gov.hk.
3. Please see SFC's [press release](#) dated 19 May 2011 for further details about the SFC's case against Hontex.

Page last updated : 1 Aug 2012