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Court refuses leave to appeal over fake fund

25 Apr 2012

The Court of First Instance today refused an application by Mr Chan Chun Wai, the director of Billion Global Asset Management Limited, for leave to appeal to the Court of Final Appeal.

On 6 September 2011, Chan was convicted of two charges of holding out he was carrying on an asset management business and also issuing a related advertisement, both without a licence. Chan's convictions were upheld by the Court of First Instance on 14 March 2012.

In dismissing Chan's application today, the Court of First Instance said Chan's proposed appeal raised no point of law of great and general importance.

End

Note:

1. Please see SFC's press releases dated [6 September 2011](#) and [14 March 2012](#) regarding the conviction and appeal.

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