

## SFC bans Du Jun for life

4 Mar 2013

The Securities and Futures Commission (SFC) has banned Mr Du Jun, former managing director of Morgan Stanley Asia Limited (Morgan Stanley), from re-entering the industry for life (Note 1).

The disciplinary action follows the completion of the criminal proceedings commenced by the SFC against Du for insider dealing in the shares of CITIC Resources Holdings Limited (Notes 2 & 3).

The SFC concluded that Du is not a fit and proper person to be licensed. In deciding the sanction, the SFC took into account all relevant considerations including:

- Du breached the trust and confidence placed in him by his clients and employer;
- Du's criminal conviction and the direct relevance of the wrongdoings to his fitness and properness to be a licensed person; and
- insider dealing is a very serious misconduct which damages market integrity, a strong deterrent message must be sent to the market to deter other practitioners from committing similar conduct.

End

Notes:

1. Du Jun was licensed under the Securities and Futures Ordinance (SFO) to carry on Type 1 (dealing in securities) regulated activities and was accredited with Morgan Stanley from 12 February 2004 to 5 June 2007. Du currently holds no licence with the SFC.
2. Please see the [Court of Appeal judgment for Appeal](#) dated 20 September 2012 which is available on the [judiciary](#) website and the SFC's press releases dated [20 September 2012](#) and [2 January 2013](#).
3. The SFC's proceedings against Du Jun under section 213 of the SFO are ongoing.

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