

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

The Chief Executive has reappointed Mr Michael John Hartmann, a former Non-Permanent Judge of the Court of Final Appeal, as Chairman of the Market Misconduct Tribunal (MMT) for a term of three years from December 1, 2023, to November 30, 2026, and as Chairman of the Securities and Futures Appeals Tribunal (SFAT) for a term of three years from January 1, 2024, to December 31, 2026.

Announcing the appointment today (October 20), the Secretary for Financial Services and the Treasury, Mr Christopher Hui, said, "Mr Hartmann has made remarkable contributions to the performance of both Tribunals over the years. No doubt he will continue to guide the Tribunals to operate effectively in the new term."

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, the MMT is empowered to deal with the breaches of disclosure requirements on price sensitive information of listed corporations.

The SFAT has jurisdiction to review specified 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 Michael Victor Lunn, a former Vice-President of the Court of Appeal of the High Court, and Mr Ian Charles McWalters, a former Justice of Appeal of the Court of Appeal of the High Court, are the other serving Chairmen of the MMT and the SFAT.