

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

The Chief Executive has re-appointed 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, 2020 to November 30, 2023, and as Chairman of the Securities and Futures Appeals Tribunal (SFAT) for a term of three years from January 1, 2021 to December 31, 2023.

Announcing the appointment today (July 10), the Financial Secretary, Mr Paul Chan, said, "Mr Hartmann has made invaluable contributions to the effective performance of both Tribunals over the years."

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 these, 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 Justice of Appeal of the Court of Appeal of the High Court, Mr Kenneth Kwok Hing-wai and Mr Garry Tallentire, former Deputy Judges of the Court of First Instance of the High Court, are the other serving Chairmen of the MMT and SFAT.