

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

The Chief Executive has re-appointed former Deputy Judge of the Court of First Instance of the High Court, Mr Garry Tallentire, and former Recorder of the Court of First Instance of the High Court, Mr Kenneth Kwok Hing-wai, as Chairmen of the Market Misconduct Tribunal (MMT) and the Securities and Futures Appeals Tribunal (SFAT), both for a three-year term, from August 14, 2018 to August 13, 2021 for Mr Tallentire, and from April 1, 2019 to March 31, 2022 for Mr Kwok. The Chief Executive has also appointed former Vice President of the Court of Appeal of the High Court, the Honourable Mr Justice Michael Victor Lunn, as the Chairman of the MMT and the SFAT for a term of three years, from January 1, 2019 to December 31, 2021.

Announcing the appointment today (July 13), the Financial Secretary, Mr Paul Chan, said, "Mr Tallentire and Mr Kwok have made invaluable contributions to the effective operation of both tribunals over the years.

"Mr Justice Lunn has over 40 years of legal experience. He joined the Judiciary in 2003 and retired from the Court of Appeal in April 2018. We are confident that the experience of Mr Justice Lunn in adjudication and legal matters will contribute to the smooth running of the tribunals."

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 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 John Hartmann, former Non-Permanent Judge of the Court of Final Appeal, is the other serving Chairman of the MMT and SFAT. The Chairman of each tribunal conducts hearings with the assistance of two members appointed by the Financial Secretary.