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Hong Kong Market Misconduct and Other Securities Laws Violations: eUpdate Series

After approximately ten years of drafting and consultation, the Hong Kong Government introduced the Securities and Futures Ordinance in March 2002. It became effective on April 1, 2003, and was subsequently amended a number of times. Practical implication of many of its provisions and standards is yet to be determined through cases and court practice.

- **Hong Kong Securities Laws Violations: How To Trap a Tiger – Regulators' Nets Tighten Around Tiger Asia on Both Sides of the Pacific**: discusses proceedings against Tiger Asia Management, a U.S.-based hedge fund, and its affiliates brought by the Securities and Futures Commission under Section 213 of the Securities and Futures Ordinance.
- **Hong Kong Securities Laws Violations: SFC's Case Against Moody's - Part 1**: analyzes a claim by the Securities and Futures Commission that Moody's misled the public and violated a code of conduct by releasing a report about Chinese companies in 2011.
- **Hong Kong Securities Laws Violations: SFC's Case Against Moody's – Part 2**: discusses a decision by the Securities and Futures Appeals Tribunal which upheld the disciplinary action of the Securities & Futures Commission against Moody's.
- **Hong Kong Securities Laws Violations: SFC's Case Against Moody's – Part 3**: discusses the judgment of June 8, 2017 of the Hong Kong Court of Appeal dismissing an appeal brought by Moody's challenging a determination by the Securities and Futures Appeals Tribunal.
- **Hong Kong Securities Laws Violations: The SFC's Extra-Territorial Reach – Part 1**: discusses proceedings initiated by the Securities and Futures Commission for alleged market misconduct against a U.S.-based person in connection with his research report regarding Hong Kong listed company published on a U.S.-based Internet website.
- **Hong Kong Securities Laws Violations: The SFC's Extra-Territorial Reach – Part 2 (U.S. short-seller found culpable of market misconduct)**: discusses the decision of Hong Kong's Market Misconduct Tribunal and its significance for the Hong Kong securities market.
- **Hong Kong Securities Laws Violations: The SFC's Extra-Territorial Reach – Part 3 (the Court of Appeal in Hong Kong dismissed an appeal of the U.S. short-**

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seller who was found culpable of market misconduct): discusses the orders of Hong Kong's Market Misconduct Tribunal and the Court of Appeal's decision in relation to a U.S.-based person found culpable of market misconduct in connection with his research report regarding Hong Kong listed company published on a U.S.-based Internet website.

- **Hong Kong Securities Laws Violations: SFC Extends Enforcement Power to Insider Dealing in Overseas Listed Securities**: analyzes Section 300 of the Securities and Futures Ordinance and a ruling of the Court of First Instance confirming that Section 300 is not restricted to transactions involving Hong Kong listed securities, but also applies to transactions in Hong Kong involving overseas listed securities.
- **Important Hong Kong Decision Broadens Scope of Disclosure for SFC in Disqualification Proceedings**: discusses a decision of the High Court of Hong Kong which ordered the Securities and Futures Commission to disclose all relevant materials obtained in its investigations to respondents in disqualification proceedings.
- **Guide to Market Misconduct in Hong Kong**: outlines the regulatory regime dealing with market misconduct and other market related offences and details proceedings that can be initiated in relation thereto under the Securities and Futures Ordinance and other applicable legislation.