

## Court of Final Appeal upholds insider dealing convictions

15 Mar 2011

The Court of Final Appeal today dismissed an application for leave to appeal made by Sammy Ma Hon Kit and his wife Cordelia Tso Kin Wah against their convictions for insider dealing in shares of Egana Jewellery & Pearls Ltd (Note 1).

Today's decision follows an earlier ruling by the Court of Appeal rejecting their appeals against convictions (Note 2).

The decision of the Court of Final Appeal marks the end of the first indictable insider dealing prosecution since insider dealing was made a criminal offence under the Securities and Futures Ordinance in 2003.

The case led to a total of five convictions for insider dealing with one defendant's conviction being overturned by the Court of Appeal.

End

Notes:

1. The Appeal Committee of the Court of Final Appeal for the hearing was constituted by The Honourable Justice Chan, PJ, The Honourable Justice Ribeiro, PJ and The Honourable Justice Mortimer, NPJ. A copy of the judgment will be posted on the Judiciary website ([http://www.judiciary.gov.hk/en/legal\\_ref/judgments.htm](http://www.judiciary.gov.hk/en/legal_ref/judgments.htm)).
2. Please see press releases of the Securities and Futures Commission dated [11 March 2009](#), [1 April 2009](#) and [12 October 2010](#) for details of the convictions and the appeal to the Court of Appeal.

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