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Court of Appeal dismisses leave application of Andrew Left

24 May 2019

The Court of Appeal today dismissed the application by Mr Andrew Left of Citron Research for leave to appeal to the Court of Final Appeal (CFA) against the determinations of the Market Misconduct Tribunal (MMT) (Note 1).

The Court of Appeal said that they are not persuaded that this is an appropriate case to grant leave to appeal and ordered Left to pay the SFC's costs.

Today's ruling arose from Left's March 2019 application for leave to appeal to the CFA on the ground that the appeal involves questions of great general or public importance after the Court of Appeal dismissed his appeal against the determination of the MMT on points of law under the Securities and Futures Ordinance (Note 2).

End

Notes:

1. On 26 August 2016, the MMT found Left culpable of disclosing false and/or misleading information inducing transactions in the publication of a report on Evergrande Real Estate Group Limited in June 2012. The MMT imposed several orders on Left including a "cold shoulder" order banning him from trading securities in Hong Kong for five years starting from 19 October 2016.

For further details of the MMT proceedings, please see the Securities and Futures Commission's (SFC) press releases dated [22 December 2014](#), [19 March 2015](#), [2 November 2015](#), [26 August 2016](#) and [20 October 2016](#).

2. For further details of the appeal hearing, please see the SFC's press release dated [26 February 2019](#).

Page last updated : 24 May 2019