

## Court varies interim injunction in SFC's action against Du Jun

5 Oct 2012

The Court of First Instance today varied an interim injunction obtained by the Securities and Futures Commission (SFC) against Du Jun in civil proceedings commenced in 2007 under section 213 of the Securities and Futures Ordinance (Note 1).

The variation follows the Court of Appeal's decision upholding Du's nine criminal convictions for insider dealing in the shares of CITIC Resources Holdings Limited. In upholding his convictions, the Court of Appeal reduced the fine that had been imposed on Du by the trial judge to increase the amount of money that might be used to meet remedial orders sought by the SFC in its ongoing civil action against Du (Note 2).

Du paid the fine imposed by the trial judge out of funds that had been the subject of the initial interim injunction.

The Hon Mr Justice Chung today ordered that the amount of \$23,964,440 be frozen pending further order in the SFC's section 213 proceedings. This amount comprises the sum of \$7,577,576 which is already frozen by the interim injunction plus an additional amount of \$16,386,863 which will be repaid to Du as a result of the Court of Appeal's decision to reduce the fine.

The SFC will seek directions from the Court for the remaining steps to be taken for a hearing of its civil claim against Du. At the same time, Du has signaled that he intends to seek leave to appeal to the Court of Final Appeal. A hearing of the civil case will await the determination of any appeal to the Court of Final Appeal if leave is granted.

End

Notes:

1. Please see SFC's press release dated [18 December 2007](#).
2. Please see SFC's press release dated [20 September 2012](#) and the judgment dated 20 September 2012, which is available on the judiciary website at [www.judiciary.gov.hk](http://www.judiciary.gov.hk).

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