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Court further adjourns trial of VST chairman

15 Sep 2011

The District Court today further adjourned the trial of Mr Li Jialin, chairman and executive director of VST Holdings Limited (VST), until 6 August 2012 pending a decision in the Court of Final Appeal by two other defendants who are appealing convictions for committing a related market manipulation offence (Note 1).

The Court of Final Appeal hearing is expected to take place in May 2012.

Li is charged with 11 offences of price rigging under section 296 of the Securities and Futures Ordinance (SFO) as well as 16 offences of failing to make disclosure of his interests in securities as required under the SFO (Note 2).

The trial began yesterday but the District Court today considered that the Court of Final Appeal decision might affect Li's trial.

The case before the Court of Final Appeal is also a market manipulation case but concerns different parties and transactions.

End

Notes:

1. Please see SFC's press release dated [7 June 2011](#).
2. Please see SFC's press releases dated [30 September 2010](#), [25 November 2010](#) and [14 December 2010](#).

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