

[Home](#) ▶ [News & announcements](#) ▶ [News](#) ▶ [Enforcement news](#)

Court of First Instance overturns acquittals and orders Magistrate to reconsider unauthorized advertisements case

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The Court of First Instance has overturned the acquittals of Pacific Sun Advisors Limited (Pacific Sun) and its director Mr Andrew Pieter Mantel following an application by the Securities and Futures Commission (SFC). The SFC argued that the acquittal decision was based on legal errors. The Court of First Instance agreed and ordered the case to be remitted back to the Magistrate for reconsideration.

Pacific Sun and Mantel were charged with four counts of issuing advertisements to promote a collective investment scheme without the authorization of the SFC in contravention of section 103 of the Securities and Futures Ordinance. The SFC alleged that, between November and December 2011, the defendants issued one or more advertisements on the website of Pacific Sun promoting a collective investment scheme called "Pacific Sun Greater China Equities Fund" (the Fund) without the authorization of the SFC (Note 1).

It was also alleged that, on or around 2 and 3 November 2011, the defendants issued an advertisement regarding the launch of the Fund to the public by email without the authorization of the SFC.

No date has been set for the hearing before the Magistrate.

End

Note:

1. Please see the SFC's press release dated [21 March 2013](#).

Page last updated : 27 Jan 2014