

PART XI

SECURITIES AND FUTURES APPEALS TRIBUNAL

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**220. Applications for stay of execution of<sup>1</sup> specified decisions**

(1A) Subject to subsections (1) and (2), the making of an application for review does not by itself operate as a stay of execution of<sup>1</sup> the specified decision to which the application relates.

(1) A person who has made an application for review or an application pursuant to section 211(3A) may, at any time before the review or the application (as the case may be) is determined by the Tribunal, apply to the Tribunal for a stay of execution of<sup>1</sup> the specified decision to which the application relates.

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<sup>1</sup> Technical amendment in response to the comment made by the Legal Service Division of the Legislative Council to clarify that it is the execution of the decision, instead of the decision itself, that is to be stayed.

(2) On an application made under subsection (1), the Tribunal shall as soon as reasonably practicable conduct a hearing to determine the application, and may, where it considers appropriate, by order grant a stay of execution of<sup>1</sup> the specified decision to which the application relates, subject to such conditions as to costs, payment of money into the Tribunal or otherwise as the Tribunal considers appropriate.

**220A. Applications for stay of execution of<sup>1</sup>  
decisions of Tribunal**

A party to a review may, at any time after the determination of the review, apply to the Tribunal for a stay of execution of<sup>1</sup> a decision of the Tribunal relating to the review, whereupon the Tribunal may, where it considers appropriate, by order grant the stay, subject to such conditions as to costs, payment of money into the Tribunal or otherwise as the Tribunal considers appropriate.

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**224. Time when specified decisions  
to take effect**

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(4) Nothing in this section affects the power of the Tribunal to grant a stay of execution of<sup>1</sup> a specified decision under section 220.

Financial Services Bureau  
Securities and Futures Commission  
29 January 2002