

**IN THE HIGH COURT OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION
COURT OF FIRST INSTANCE
MISCELLANEOUS PROCEEDINGS NO 1471 OF 2019**

IN THE MATTER OF ss.722 to 726
of the Companies Ordinance,
Cap. 622 of the Laws of Hong Kong

and

IN THE MATTER OF Money Facts
Limited

BETWEEN

LEUNG YUET KEUNG

Petitioner

and

HARBOUR FRONT LIMITED

1st Respondent

MONEY FACTS LTD

2nd Respondent

Before: Hon Harris J in Chambers

Date of Hearing: 22 July 2024

Date of Decision: 22 July 2024

DECISION

1. I have before me a summons dated 15 July 2024 by which the
1st Respondent seeks an order that there be a stay of execution of my

A judgment handed down on 11 June 2024 pending the outcome of an appeal
B from the judgment.

C 2. The principles by reference to which the court determines an
D application for a stay of execution pending an appeal are not controversial.
E They had most recently been set out in [22] of Cheung JA's judgment in
F *Capital Century Textile Company Limited v Li Dianxiao*¹.

G 3. I am not satisfied that the 1st Respondent has demonstrated
H there are strong grounds of appeal in the present case. Neither am I
I satisfied that the appeal will be rendered nugatory unless a stay is granted.
J The judgment determined liability in this shareholders dispute. I think
K given the history of this matter, it is desirable and sensible that the process
L leading to the valuation of the shares to be purchased by the 1st Respondent
M proceeds.

N 4. I would not anticipate that completion of the purchase take
O place until after any appeal is determined. In those circumstances I do not
P think it is correct to categorise the present position as one in which unless
Q a stay is granted, the purpose of the appeal is fundamentally undermined.

R 5. I will, therefore, dismiss the application. I assess on a
S summary basis the Petitioner's costs at HK\$65,000.

(Jonathan Harris)
Judge of the Court of First Instance
High Court

T ¹ [2024] HKCA 651.
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V

A	Mr Kwan Ping Kan, instructed by Ho & Ip, for the Petitioner	A
B	Mr Clifford Smith SC and Mr Arthur Poon, instructed by Yiu & Associates,	B
C	Solicitors, for the 1 st Respondent	C
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