

**IN THE COURT OF FINAL APPEAL OF THE
HONG KONG SPECIAL ADMINISTRATIVE REGION**

**MISCELLANEOUS PROCEEDINGS NO.42 OF 2011 (CIVIL)
(ON APPLICATION FOR LEAVE TO APPEAL
FROM CACV NO. 147 OF 2010)**

Between

WANG RUIYUN

Plaintiff
(Respondent)

and

GEM GLOBAL YIELD FUND LIMITED

Defendant
(Applicant)

Before: Mr Justice Bokhary PJ, Mr Justice Chan PJ and
Mr Justice Ribeiro PJ

Date of Hearing: 29 March 2012

Date of Determination: 29 March 2012

DETERMINATION

Mr Justice Ribeiro PJ :

1. We consider that the question whether the Court of Appeal's approach to the existence of an available market was correct is a point of sufficient importance to merit consideration by the Court. We do not consider the procedural objection an impediment. We therefore grant leave to appeal but on condition that the applicant pay forthwith

to the respondent the costs of the assessment and in the Court of Appeal as ordered below, to be taxed if not agreed.

(Kemal Bokhary)
Permanent Judge

(Patrick Chan)
Permanent Judge

(R A V Ribeiro)
Permanent Judge

Mr Simon Westbrook, SC & Mr Jose-Antonio Maurellet, instructed by Gall, for the Applicant

Mr Jeevan Hingorani, instructed by Alvan Liu & Partners, for the Respondent