

**350B. Injunctions**

- (1) Where a person (*the first-mentioned person*) has, in relation to a specified corporation, engaged, is engaging or is proposing to engage in conduct that constituted, constitutes or would constitute—
  - (a) a contravention of this Ordinance;
  - (b) an attempt to contravene this Ordinance;
  - (c) aiding, abetting, counselling or procuring another person to contravene this Ordinance;
  - (d) inducing or attempting to induce, whether by threats, promises or otherwise, another person to contravene this Ordinance;
  - (e) his being in any way, directly or indirectly, knowingly concerned in, or a party to, a contravention of this Ordinance by another person; or (*Amended 28 of 2012 ss. 912 & 920*)
  - (f) conspiring with others to contravene this Ordinance, (*Amended 28 of 2012 ss. 912 & 920*)
  - (g)-(h) (*Repealed 28 of 2012 ss. 912 & 920*)

the court may, on the application of the Financial Secretary, or of a member or creditor of the specified corporation whose interests have been, are or would be affected by the conduct, grant an injunction, on such terms as the court considers appropriate, restraining the first-mentioned person from engaging in the conduct and, if in the opinion of the court it is desirable to do so, requiring the first-mentioned person to do any act or thing.
- (2) The power of the court to grant an injunction restraining the first-mentioned person referred to in subsection (1) from engaging in the conduct mentioned in that subsection may be exercised—
  - (a) whether or not it appears to the court that he intends to engage again, or to continue to engage, in that conduct;
  - (b) whether or not he has previously engaged in that conduct; and
  - (c) whether or not there is an imminent danger of substantial damage to any other person if he engages in that conduct.
- (3) Where a person (*the first-mentioned person*) has, in relation to a specified corporation, refused or failed, is refusing or failing, or is proposing to refuse or fail, to do an act or thing that the first-mentioned person is required by this Ordinance to do, the court may, on the application of the Financial Secretary, or of a member or creditor of the specified corporation whose interests have been, are or would be affected by the refusal or failure to do that act or thing, grant an injunction, on such terms as the court considers appropriate, requiring the first-mentioned person to do that act or thing.
- (4) The power of the court to grant an injunction requiring the first-mentioned person referred to in subsection (1) or (3) to do an act or thing may be exercised—
  - (a) whether or not it appears to the court that he intends to refuse or fail again, or to continue to refuse or fail, to do that act or thing;
  - (b) whether or not he has previously refused or failed to do that act or thing; and
  - (c) whether or not there is an imminent danger of substantial damage to any other person if he refuses or fails to do that act or thing.
- (5) Where the court considers appropriate, it may grant an interim injunction on such terms and conditions as it thinks fit pending determination of an application under subsection (1) or (3).

- (6) The court may discharge or vary an injunction granted under subsection (1), (3) or (5).
- (7) The court may, either in addition to or in substitution for the grant of the injunction under subsection (1) or (3), order the first-mentioned person referred to in subsection (1) or (3) to pay damages to any other person.
- (8) For the avoidance of doubt, the damages that may be ordered by the court under subsection (7) does not entitle a person to recover by way of damages any loss that is solely reflective of the loss suffered by a specified corporation which only the specified corporation is entitled to recover under the common law.

*(Added 30 of 2004 s. 2)*