

Emily Rumble

Of Counsel

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Hong Kong

Emily Rumble is an of counsel in the Hong Kong office and is a member of the firm's Financial Regulatory and Fintech and Digital Assets Practice Groups.

Emily advises leading financial institutions, fintech/payments firms, and virtual asset firms on their most complex contentious and advisory financial regulatory matters.

Her contentious practice is focused on representing clients in high-profile investigations, reviews, and inspections by the Hong Kong Securities and Futures Commission (SFC) and Hong Kong Monetary Authority (HKMA). Her experience in this area includes investigations in relation to alleged IPO sponsor misconduct, market misconduct as a result of the release of allegedly misleading financial information, systems and controls failures across a range of business units, potential misuse of inside information, misselling of products, AML/CFT compliance, failure to comply with SFC notices, and falsification of records. Drawing on in-house secondment experience and extensive experience with regulatory engagement, she also regularly counsels institutions on regulatory risk, the handling of dawn raids, internal investigations, fitness and properness issues, and related reporting obligations.

Emily has a thriving virtual assets practice. Her experience includes advising:

- Multiple virtual asset exchanges on regulatory investigations by the SFC into their operations in Hong Kong
- OTC trading firms and stablecoin issuers on the application of the Hong Kong Stablecoins Ordinance to the offering of stablecoins in Hong Kong
- Virtual asset custodians and dealing firms on the ramifications of the SFC's new virtual asset dealing, custody, advisory, and management regimes, and the interaction of these regimes with the existing SFC licensing regimes
- Virtual asset custodians, stablecoin issuers, and OTC trading firms in relation to their operations, staffing arrangements, marketing restrictions, and new product offerings in Hong Kong
- Virtual asset exchanges and OTC traders with policy uplifts
- A global virtual asset exchange with the restructure of its market maker business
- A global broker-dealer on its offering of virtual asset-related products in Hong Kong
- A stablecoin issuer with its application to the HKMA for a stablecoin issuer license

Emily also regularly advises her clients on culture, conduct and governance issues, as well as cybersecurity, frauds and scams, AML/CFT compliance, suitability obligations, the structuring of their Hong Kong businesses, and other licensing matters.

Emily is actively involved in industry engagement with regulators such as the SFC and



Capabilities

Anti-Money Laundering
Financial Institutions
Financial Regulatory
Fintech and Digital Assets
Litigation
Securities Enforcement
Securities Regulation and Corporate Governance
White Collar Defense and Investigations

Credentials

Education

University of Oxford - 2017 Bachelor of Civil Law
Australian National University - 2014 Graduate Diploma in Legal Practice
The University of New South Wales - 2012 Bachelor of Arts
The University of New South Wales - 2012 Bachelor of Laws (LL.B.)

Admissions

Australia - Law Society of New South Wales
Solicitor of the High Court of Hong Kong

HKMA in relation to regulatory reform. In the virtual assets space, Emily is an active member of Web3 Harbour's Legal and Compliance Committee and ASIFMA's Fintech Working Group. Emily also previously advised ASIFMA on its response to the SFC's consultation on changes to enforcement related provisions of the Securities and Futures Ordinance, ASIFMA on its response to the HKMA's proposed changes to the Banking Ordinance, ASIFMA on its response to the HKMA's consultation on its mandatory reference check scheme, ASIFMA on its response to the SFC's internal investigation disclosure obligation, and AIMA in relation to the SFC's external electronic data storage provider circular.

Emily has been named as a Rising Star for Fintech and Financial Services Regulatory by *The Legal 500*. Before joining Gibson Dunn, Emily trained and practiced at the Sydney and Hong Kong offices of an international law firm, and was an associate to Justice Annabelle Bennett of the Federal Court of Australia. She has First Class Honours degrees in Law and History from the University of New South Wales, and a Bachelor of Civil Law (Distinction) from the University of Oxford, where she specialized in financial and corporate regulation. Emily is admitted to practice in New South Wales, Australia, and in Hong Kong.

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