Administrative Panel Decision

Case No. HK-2101563; HK-2101564; HK-2101565
Complainants: Hong Kong Exchanges and Clearing Limited
Respondent: Time cowork ltd.
Disputed Domain Names: <hkex.com> <hkex.net> <hkex.org>

1. The Parties and Contested Domain Name

Complainant is Hong Kong Exchanges and Clearing Limited of 8/F., Two Exchange Square, 8 Connaught Place, Central, Hong Kong. It is represented by Hogan Lovells, 11/F, One Pacific Place, 88 Queensway, Hong Kong.

The Respondent was identified as Time cowork ltd. by the Registrar of the Disputed Domain Names. On the Hong Kong company register it name is Time Cowork Ltd, Its address of Unit 1, 1/F, Hung Tai Bldg 37-39, Hung To Road, Kwun Tong, Hong Kong. It is represented by Michael Pang & Co, Room A, 3/F, Ngan House, 210 Des Voeux Road Central, Central, HK

The domain names at issue are hkex.com, hkex.net, hkex.org. As dealt with below, the Panel has ordered three cases involving these domain names be consolidated (see below). The disputed domain names are currently registered with Web Commerce Communications Limited dba WebNic.cc; Email: compliance_abuse@webnic.cc; Tel: +60.389966799.

2. Procedural History

On 22 October 2021, the Complainant filed three Complaints in the three matters with the Hong Kong Office of the Asian Domain Name Dispute Resolution Centre (“ADNDRC-HK”). On the same day, the ADNDRC-HK confirmed receipt of the Complaints and requested the Complainant to submit the case filing fees.

On 22 October 2021, the ADNDRC-HK informed Web Commerce Communications Limited dba WebNic.cc (“Registrar”) of the Disputed Domain Names of the proceedings by email.

On 22 October 2021, the Registrar acknowledged the email of the ADNDRC-HK confirming that the Disputed Domain Names are registered with the Registrar, that Time cowork ltd. is the holder of the Disputed Domain Name, that the Internet Corporation for Assigned Names and Numbers Uniform Domain Name Dispute Resolution Policy (“the
Policy") is applicable to the Disputed Domain Names, the language of the registration agreements for the Disputed Domain Name is English as provided by the WHOIS information in relation to the Disputed Domain Names and confirmed that the Disputed Domain Names are under Registrar lock status.

On 29 October 2021, the ADNDRC-HK sent a Written Notice of Complaint ("Notification"), together with the Complaints, to the email address of the Respondent’s nominated registrant contact for the Disputed Domain Name (as recorded in the WHOIS database). The Notification gave the respondent twenty (20) calendar days to file a Response (i.e. on or before 18 November 2021). A subsequent four day extension was requested and granted. The Respondent issued filed its Replies on 22 November 2021.

The Three-Member Panel comprising of Dr. Shahla F. Ali, the Honourable Neil Brown QC and Mr. Douglas Clark was appointed by the ADRDRC-HK on 12 December 2021. The papers pertaining to the case were delivered to the Panel by email on the same day.

3. Factual background

The Disputed Domain Names were registered on 6 October 1999 (hkex.com); 6 October 2001 (hkex.org); 23 March 2002 (hkex.net).

Complainant

The Complainant was incorporated in Hong Kong on 8 July 1999 under the name “Hong Kong Exchanges and Clearing Limited (香港交易及結算所有限公司)”. The Complainant is a listed company in Hong Kong (stock code 388).

In the 1999 Budget Speech (in March 1999), Hong Kong’s then Financial Secretary announced a comprehensive market reform of the stock and futures markets. As part of the reform, the Stock Exchange of Hong Kong Limited, Hong Kong Futures Exchange Limited demutualised and together with Hong Kong Securities Clearing Company Limited, merged under a single holding company “Hong Kong Exchanges and Clearing Limited”, i.e. the Complainant.

On 27 June 2000, the Complainant became one of the first stock exchanges in the world to publicly list on a stock exchange.

Today the Complainant is one of the world’s major exchange groups, and operates a range of equity, commodity, fixed income and currency markets. It controls the only securities and derivatives exchanges in Hong Kong and their respective clearing houses.

The Complainant has registered the HKEX as a trade mark (in various forms) in Hong Kong, Mainland China and other jurisdictions in respect of a wide range of goods and services. (a) The Complainant applied for and obtained its first trade mark registrations incorporating the Mark in April 2000, in the forms of (Hong Kong Trade Mark Registration No. 2004B03625AA) and (Hong Kong Trade Mark Registration No. 2004B03627AA). These trademarks lapsed in 2017 for non-renewal.
Since then the Complainant has registered the Mark in other forms in relation to a wide range of goods and services. Most notably, the mark was registered in 2015 in multiple classes in Hong Kong. This mark is still registered in Hong Kong.

Examples of the Complainant’s domain name registrations

In addition to its trade mark registrations, the Complainant has also registered the following domain names incorporating the Mark since the respective registration dates indicated below. The WHOIS records of some of these domain names (which are referred to in the following sections of this complaint), namely, “hkex.com.hk”, “hkexnews.hk”, “hkexgroup.com”, “hkex.com.cn” and “hkex.com.tw” include the following:

<table>
<thead>
<tr>
<th>Domain name</th>
<th>Registration date</th>
</tr>
</thead>
<tbody>
<tr>
<td>hkex.com.hk</td>
<td>3 Jan 2000</td>
</tr>
<tr>
<td>hkex.hk</td>
<td>29 Jan 2004</td>
</tr>
<tr>
<td>hkex388.hk</td>
<td>7 Apr 2004</td>
</tr>
<tr>
<td>hkex.com.cn</td>
<td>19 Dec 2005</td>
</tr>
<tr>
<td>hkexnews.hk</td>
<td>26 Jun 2007</td>
</tr>
<tr>
<td>hkexnews.com.hk</td>
<td>26 Jun 2007</td>
</tr>
<tr>
<td>hkexnews.com</td>
<td>26 Jun 2007</td>
</tr>
<tr>
<td>hkex.tw</td>
<td>14 Dec 2009</td>
</tr>
<tr>
<td>hkex.com.tw</td>
<td>14 Dec 2009</td>
</tr>
<tr>
<td>hkex.org.cn</td>
<td>7 Dec 2010</td>
</tr>
<tr>
<td>hkexgroup.net</td>
<td>10 Jul 2012</td>
</tr>
<tr>
<td>hkexgroup.com.hk</td>
<td>10 Jul 2012</td>
</tr>
<tr>
<td>hkexgroup.com</td>
<td>10 Jul 2012</td>
</tr>
<tr>
<td>hkexmt.com</td>
<td>1 Sep 2014</td>
</tr>
<tr>
<td>hkexposttrade.com</td>
<td>18 Jan 2019</td>
</tr>
<tr>
<td>hkexgroup.cn</td>
<td>6 Mar 2019</td>
</tr>
</tbody>
</table>

The Complainant has used hkex.com.hk as its official website since 3 January 2000.

Respondent

The Respondent is a Hong Kong company incorporated on 4 February 2021. It operates an internet business of providing website hosting, design, and domain name registration services.

According to the Respondent, the Disputed Domain Names were registered by a chain of related companies. This chain of ownership is dealt with below under the Respondent’s contentions.
4. Parties’ Contentions

A. Complainant

The Complainant’s contentions may be summarized as follows:

i. The disputed domain name is identical or confusingly similar to a trademark or service mark in which the Complainant has rights:

Rights of the Complainant in the HKEX mark

According to the documents submitted by the Complainant, “HKEX” is the acronym of the Complainant. As mentioned above, the Complainant owns registered trade mark in the Mark (in various forms). Due to the Complainant’s extensive and consistent use and promotion of the Mark for over 20 years and the consistent use of the acronym “HKEX” globally (whether by the Complainant, the media or by others) to refer to the Complainant, the Complainant has acquired a strong reputation and goodwill in the Mark such that the public, especially the investing public, naturally associates the Mark exclusively with the Complainant. To further illustrate the fame and reputation of the Complainant’s Mark and the Complainant’s rights in the Mark, the Complainant submits the following:

(a) The Complainant has been using the acronym “HKEX” as a distinguishing feature for many of the Complainant’s brand/product names, e.g. “HKEx News”, “HKEx Orion”, “HKEx Stage”, etc.

(b) The Complainant has registered and used its official domain name “hkex.com.hk” since 3 January 2000.

(c) The Complainant has consistently been using the Mark on its official website “www.hkex.com.hk” beginning in June 2000.

(d) Apart from the official website www.hkex.com.hk, the Complainant also owns and manages other websites including www.hkexgroup.com and www.hkexnews.hk (for dissemination of issuer information).

(e) Since the early days of its incorporation, the Complainant and third parties (e.g. the Government, the Securities and Futures Commission, the media) have used the acronym “HKEX” when referring to the Complainant (including within the Complainant’s “Fact Book 1999” and some earlier newspaper articles/media statements).

(f) A selection of other local and overseas media articles as well as statements made by the Government and the Securities and Futures Commission have referred to the Complainant’s Mark over the years.

(g) When one uses “HKEX” as a search term on common Internet search engines, the search results almost invariably refer to or relate to the Complainant.

The Complainant contends that the Disputed Domain Names are identical to the Mark. The distinguishing part of the Disputed Domain Names is “hkex”, which is identical to the Complainant’s Mark. The other part of the Disputed Domain Names is merely the top-level
domain name suffix “.com” “.net” and “.org”. It is a well-established principle that the top-level domain name suffix generally cannot serve to distinguish a disputed domain name from the complainant’s mark. In addition, the Disputed Domain Names are confusingly similar to the Complainant’s official domain name “hkex.com.hk” and other domain names as listed above (e.g. “hkex.com.cn”, “hkex.com.tw”).

Based on the above, the Complainant submits the Disputed Domain Names are identical or at least highly confusingly similar to the Complainant’s Mark.

ii. The Respondent has no rights or legitimate interests in respect of the domain name:

Based on the information available to the Complainant, the Complainant submits that the Respondent has no rights or legitimate interests in respect of the Disputed Domain Names. In particular, the Complainant submits that:

(a) The Complainant has not authorised or licensed the Respondent or any third party to use or register the Disputed Domain Names or any domain names incorporating the Complainant’s Mark.

(b) The Respondent’s company name “Time cowork ltd.” (or its Chinese company name “當代工作間有限公司”) does not correspond to the “HKEX” mark at all. An Internet keyword search using the term “Time cowork ltd.” shows results which are totally unrelated to the “HKEX” mark.

(c) The Complainant has caused a search to check the history of the Disputed Domain Names. Based on this domain name history report, the Disputed Domain Names have not been used for consistent and genuine offering of goods or services (if any at all) under the “HKEX” name. The Complainant has summarised the use of the hkex.com in the table below:

<table>
<thead>
<tr>
<th>Date</th>
<th>Website contents</th>
</tr>
</thead>
<tbody>
<tr>
<td>19 Sep 2000</td>
<td>Allegedly a banner exchange website.</td>
</tr>
<tr>
<td>2 Mar 2001</td>
<td>Allegedly a website for some celebrity-related offerings.</td>
</tr>
<tr>
<td>2 Dec 2001</td>
<td>Allegedly an indexing website with hyperlinks to topics such as “交易所”, “上市公司網頁”, “股票市場”, etc. No reference to “HKEX” can be seen.</td>
</tr>
<tr>
<td>19 Feb 2002</td>
<td>Allegedly a login page showing an email string @hkex.com.</td>
</tr>
<tr>
<td>24 Feb 2005</td>
<td>Displayed contents relating to “Newsbook Limited”. No reference to “HKEX” can be seen.</td>
</tr>
<tr>
<td>13 May 2015</td>
<td>Displayed contents relating to “Newsbook Limited”. No reference to “HKEX” can be seen.</td>
</tr>
<tr>
<td>31 Jan 2020</td>
<td>Displayed contents relating to “Newsbook Limited”. No reference to “HKEX” can be seen.</td>
</tr>
<tr>
<td>Current</td>
<td>Landing page with a login box. No reference to “HKEX” can be seen.</td>
</tr>
</tbody>
</table>

Complainant further illustrates that from 2005 to 2020, the domain name <hkex.com> merely led to a website which displayed contents relating to a company called “Newsbook Limited” (with no reference to “HKEX”), whereas currently the Disputed Domain Name
merely leads to a landing page (again with no reference to “HKEX”). Furthermore, at least at some time (in or around December 2001) the Disputed Domain Name resolved to a website with contents such as “交易所”, “上市公司網頁” and “股票市場” etc. – these are terms which were and are closely associated with the Complainant’s main businesses. This suggests that the Disputed Domain Name was used in bad faith and as such the Respondent could not have claimed to have rights or legitimate interests in respect of the Disputed Domain Name.

In relation to hkex.net, this site does not resolve to any website.

In relation to hkex.org, this site does not resolve to any website.

Further, the Complainant has caused a trade mark search to check if the Respondent has applied for or registered any trade mark in Hong Kong and Mainland China reflecting the “HKEX” mark. The Complainant’s trade mark search did not reveal any trade mark applications or registrations reflecting the “HKEX” mark (or indeed any other marks) in the name of the Respondent.

As shown by the above trade mark searches and Internet keyword searches, neither is the Respondent commonly known by the Disputed Domain Name or the “HKEX” name.

iii. The disputed domain name has been registered and is being used in bad faith:

On the bad faith issue, the Complainant submits that the Disputed Domain Names have been registered and are being used in bad faith. In particular, the Complainant relies on the following:

1) In light of the extremely high degree of goodwill and reputation in the Mark that the Complainant has enjoyed and built up over the years, the Complainant has every reason to believe that the Respondent is and was aware of the Complainant’s Mark at the time of its registration of the Disputed Domain Names. This is especially so since the Respondent and/or the former registrants/operators of the Disputed Domain Name appear to be Hong Kong based entities, as explained below.

Hkex.com:

2) In relation to hkex.com, it was created on 6 October 1999 (“Creation Date”), which was later than the Complainant’s incorporation date and the Government’s announcement on the merger and the incorporation of the Complainant. In addition, the Complainant notes that the first available historical screenshot of the Disputed Domain Name was dated September 2000, which suggests that the Disputed Domain Name might not have been put into actual use before September 2000. On the other hand, the Complainant had already registered its domain name <hkex.com.hk> in January 2000 and filed applications to register its first “HKEX” logo trade mark in April 2000, and with preparatory work (e.g. logo design) done even earlier.

3) According to the domain name history report for hkex.com, prior to August 2006 and from March 2005 (the earliest WHOIS record as disclosed in the report), the registrant contact of hkex.com was a “Lei Soi Iong”. Then from August 2006 (“1st Transfer Date”) to March 2018, the registrant/registrant organisation was an entity in the name of “Newswood Ltd.”. This Newswood Ltd. is a Hong Kong company incorporated in
November 2004.

4) The registrant details of hkonex.com have become hidden on WHOIS records since September 2018. However, since the Respondent was only incorporated on 4 February 2021, it could only have become the registrant of the Disputed Domain Name after 4 February 2021 (“2nd Transfer Date”).

5) For the purpose of assessing bad faith at the time of registration of hkonex.com, the Complainant submits that the Panelists should assess bad faith as at the 2nd Transfer Date. In any event, since the Respondent was only incorporated on 4 February 2021, it could not have “registered” the Disputed Domain Names before its incorporation – hence the assessment of bad faith must refer to a point in time after the Respondent’s incorporation. The Complainant refers to Paragraph 3.9 of “WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition” (“WIPO Overview 3.0”). At the 2nd Transfer Date (and the 1st Transfer Date), the Complainant had already established its registered trade mark rights and/or common law rights.

6) In the event that the Panel would also consider assessing bad faith at the Creation Date (which the Complainant submits as an inappropriate time point), the Complainant submits that the registration of the Disputed Domain Names at the Creation Date was also in bad faith. While the Creation Date preceded the date of the Complainant’s first trade mark registrations of the Mark, the Complainant had already established its common law rights in the Mark by the Creation Date. The Complainant submits that while the Disputed Domain Names might have been created before the Complainant’s first trade mark registrations, this does not preclude the Panel from making a finding of bad faith. The Complainant refers to Paragraph 3.8 of WIPO Overview 3.0. As stated in (2) above, the Complainant notes that the Disputed Domain Names were created shortly after the Complainant’s incorporation in July 1999 and after the Government’s announcement on the merger and the incorporation of the Complainant.

7) In relation to hkonex.com, based on the historical website screenshots above, the website www.hkonex.com seems to have been run by a company called “Newsbook Limited 資訊網路有限公司”. According to the Complainant’s search, this “Newsbook Limited” appears to be a Hong Kong based Internet service provider.

8) As explained above when discussing the Second Element, the Complainant submits that the Disputed Domain Names have been and are being used in bad faith. In particular, the Complainant relies on the following:

a. The Disputed Domain Names have not been used for consistent, bona fide and genuine offering of goods or services (if any at all) under the “HKEX” name. As explained further below, the Complainant submits that it is not possible to discern a logical trend or a legitimate reason behind the change of the website contents over the years.

b. The alleged website contents with references to the “HKEX” name appear to be superficial and token. For example, the alleged banner exchange business under the “HKEX” name appeared to be short-lived and lasted for less than six months (from September 2000 to March 2001). The website (from March 2001 to until December 2001) then abruptly changed to a platform allegedly providing some celebrity-related offerings. Subsequent versions of the website (as explained below) also appeared to contain misleading and/or token contents.
c. At one point (around December 2001), hkex.com resolved to a website with contents such as “交易所”, “上市公司網頁” and “股票市場” etc. (as highlighted below), which was clearly trying to create confusion and riding on the goodwill and reputation of the Complainant’s Mark:

d. Then from February 2002 to around February 2005, the website was merely a login page showing an email string @hkex.com, with no substantive contents:

e. Then from February 2005 to until recently, hkex.com merely led to a website which displayed contents relating to Newsbook Limited.

f. Currently, hkex.com merely resolves to a landing page with a login box, again with no substantive contents:

g. Therefore, for a prolonged period, the Disputed Domain Names have been used (and are being used) for resolving to landing/login websites with no substantive contents. This is tantamount to passive holding of the Disputed Domain Names and/or using the Disputed Domain Name for parking websites, both of which support a finding of bad faith. Such passive holding of the Disputed Domain Names has effectively prevented the Complainant from reflecting the Mark in a corresponding domain name. The Respondent is not making a legitimate non-commercial or fair use of the domain name without intent for commercial gain to misleadingly divert consumers or to tarnish the Mark.

Hkex.net

9) While hkex.net was created on 23 March 2002 (“Creation Date”), the Respondent was only incorporated on 4 February 2021. During the period from November 2007 to November 2017 (the earliest WHOIS record as provided in the domain name history report), the registrant of the Disputed Domain Name was an entity by the name of “Newswood Ltd.”. After November 2017, the registrant identity was hidden. Since the Respondent was only incorporated on 4 February 2021, it could only have become the registrant of the Disputed Domain Name after 4 February 2021 (“Transfer Date”).

10) On the other hand, the Complainant had already registered its domain name <hkex.com.hk> in January 2000 and filed applications to register its first “HKEX” logo trade mark in April 2000, and with preparatory work (e.g. logo design) done even earlier.

11) For the purpose of assessing bad faith at the time of registration of hkex.net, the Complainant submits that the Panelists should assess bad faith as at the Transfer Date. In any event, since the Respondent was only incorporated on 4 February 2021, it could not have “registered” the Disputed Domain Name before its incorporation – hence the assessment of bad faith must refer to a point in time after the Respondent’s incorporation. The Complainant refers to Paragraph 3.9 of “WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition” (“WIPO Overview 3.0”). In the event that the Panel would also consider assessing bad faith at the Creation Date (which the Complainant submits as an inappropriate time point), the Complainant submits that the registration of the Disputed Domain Name, whether assessed as at the Creation Date or the Transfer Date, was done in bad faith. The Complainant had already established its registered trade mark rights and/or common law rights by the Creation Date and the Transfer Date.
12) While hkex.org was created on 6 October 2001 ("Creation Date"), the Respondent was only incorporated on 4 February 2021. Based on the domain history report of hkex.org, the Respondent was first shown in the WHOIS record as the registrant of the Disputed Domain Name in April 2021 ("Transfer Date"). Before that, based on the available WHOIS records in the domain name history report, from November 2007 to January 2021, the registrant of the Disputed Domain Name was an entity by the name of "Newswood Ltd.”.

13) On the other hand, the Complainant had already registered its domain name <hkex.com.hk> in January 2000 and filed applications to register its first “HKEX” logo trade mark in April 2000, and with preparatory work (e.g. logo design) done even earlier.

14) For the purpose of assessing bad faith at the time of registration of hkex.org, the Complainant submits that the Panelist should assess bad faith as at the Transfer Date. In any event, since the Respondent was only incorporated on 4 February 2021, it could not have "registered" the Disputed Domain Name before its incorporation – hence the assessment of bad faith must refer to a point in time after the Respondent’s incorporation. The Complainant refers to Paragraph 3.9 of “WIPO Overview of WIPO Panel Views on Selected UDRP Questions, Third Edition” (“WIPO Overview 3.0”). In the event that the Panel would also consider assessing bad faith at the Creation Date (which the Complainant submits as an inappropriate time point), the Complainant submits that the registration of the Disputed Domain Name, whether assessed as at the Creation Date or the Transfer Date, was done in bad faith. The Complainant had already established its registered trade mark rights and/or common law rights by the Creation Date and the Transfer Date.

The Respondent’s passive holding of the Disputed Domain Names also shows bad faith. As explained above, the Disputed Domain Name has not resolved to any website since its creation. The Respondent’s registration of the Disputed Domain Name has effectively prevented the Complainant from reflecting the Mark in a corresponding domain name.

15) Complainant further contends that the Respondent and/or the former registrant(s) of the Disputed Domain Names also appear to be engaged in a pattern of hijacking domain names. For example, the Complainant observes that the Respondent and a former registrant Newswood Ltd. share the same contact details and may be connected entities. Based on the Complainant’s searches, the Respondent and/or Newswood Ltd. appears to have registered the following domain names hijacking the Complainant’s Mark and/or other brand owner’s marks:

- newstvb.com (Newswood Ltd. was a registrant until April 2018)
- newtvb.com (Newswood Ltd. was a registrant until February 2018)

16) Complainant argues that by virtue of its identity or confusing similarities with the Mark, and in light of the Complainant’s high degree of goodwill and reputation in the Mark, the Respondent’s registration and use of the Disputed Domain Names gives rise to a likelihood of confusion among the public, especially the investing public. From time to time, the Complainant becomes aware of scam websites which falsely claim to have a business relationship with the Complainant. The Complainant publishes a list on its website to alert the public of these scam websites. One can see from this list that there are many scam websites which have a domain name that is identical or confusingly similar to the Complainant’s Mark. In addition to being associated with scam websites, these domain
names might be used as an email string (e.g. @hkex.[domain name top-level suffix]). As seen above, the Disputed Domain Names were used (and may still be used) as an email string @hkex.com. Therefore, it is necessary for the Complainant to take actions against domain names which are identical or confusingly similar to the Mark and which are registered and used in bad faith.

The Complainant notes that hkex.com might have been created on 6 October 1999. The Complainant has already explained above why the Complainant considers that bad faith existed at both the Creation Date and both the 1st Transfer Date and the 2nd Transfer Date. In any event, it is a well-established principle that UDRP remedy is injunctive rather than compensatory, and that panelists generally do not adopt concepts such as laches or its equivalent. The Complainant refers to Paragraph 4.17 of WIPO Overview 3.0.

B. Respondent

The Respondent’s contends as follows:

The present dispute should be dismissed on the ground that the Respondent has rights and legitimate interests in the Disputed Domain Names and/or the Disputed Domain were not registered and/or used in bad faith.

The Respondent does not challenge that the Disputed Domain Names are identical or confusingly similar to the Complainant’s marks.

The Second Element: The Respondent’s Rights or Legitimate Interests in the Disputed Domain Names

The Respondent admits that the various screenshots show the previous usages of hkex.com. However, Respondent claims that the story as depicted by the Complainant is inaccurate and incomplete.

In particular, the Respondent avers that it and its associated companies, in particular “Newsbook Ltd.”, have been using the Disputed Domain Names for its business at different periods of time, and, before any notice of the possible dispute or the Complainant’s “rights”.

Copies of the screenshots of the historical webpages of hkex.com obtained from the “Wayback Machine” <web.archive.org> are shown.

Notably, the Wayback Machine is not able to provide a complete record of all the webpages on the Disputed Domain Names. It merely provides archived versions of the webpage at particular points in time.

(a) At its inception immediately after 6 October 1999, hkex.com was used as a domain name-server. The Wayback Machine did not archive a screenshot the page at that time. The Respondent understands that Wayback Machine was not in operation until about the year 2000.

(b) Subsequently, on or before 19 September 2000, hkex.com was used as the website for the Respondent to exchange advertisements and banners.
(c) On or before 2 March 2001, hkre.x.com was used as a website for the Respondent in relation to celebrity offerings.

(d) On or before 2 December 2001, hkre.x.com was used as a business directory site, linking to a number of other websites, including “房地產” (real estate), “教育” (education) and “雜誌” (magazine). Clicking into the links would redirect the user to the websites of other companies or businesses. For instance, after clicking “education”, a list of education institutions would appear, for instance, University of Hong Kong and various tuition education centres. These are only examples as the Respondent can no longer recall what institutions were enlisted under these subgroup. At the time, similar business directory websites were very popular.

(e) There was no unfair advantage nor abuse of the Complainant because:

(i) There was a banner at the top right corner of the webpage with the words “Newsbook”. Unfortunately, the screenshot of the website using the service of Wayback Machine <web.archive.org> no longer shows this logo. However, if one clicks on the said archived webpage (top right corner), it would redirect to the website for Newsbook Ltd. at <newsbook.net>. This prominent logo would dispel any affiliation and guard against any possible confusion from visitors of the site with the Complainant. Such a prominent disclaimer can support a showing of good faith (WIPO Jurisprudential Overview 3.0 at §3.5).

(ii) None of the webpage links were “pay-per-click” links. Neither the Respondent itself nor any other third parties received any revenue nor profit from the links on the webpage. Therefore, it is not the case that the domain name was used to generate revenue in respect of “click through” traffic that has been attracted because of the name’s association with the Complainant, falling outside the scope of the WIPO Jurisprudential Overview 3.0 at §3.8.

(f) On or before 19 February 2001, hkre.x.com was used as an email server.

(g) On or before 24 February 2005, hkre.x.com was used for the webpage of Newsbook Limited, which operated the Business of the Respondent’s Group.

(h) On or before 4 October 2021, the Disputed Domain Name has been used as an Open Web Mail service.

The uses of hkre.x.com has therefore been (i) in connection with a bona fide offering of goods or services provided by the Business; or (ii) when as a business directory, non-commercial use without intent for commercial gain to misleadingly divert consumers nor to tarnish the trademark or service mark at issue (see the Policy at §4(c)(i) and (iii)).

The Third Element: The Respondent’s Good Faith in Registration and Use

The Respondent denies that the Disputed Domain Names have been registered or used in bad faith.

The Respondent denies that the alleged “2nd Transfer Date” of hkre.x.com is to be taken as the “time of registration” for assessing bad faith. Since the date of registration on 6
October 1999, there has been a clear and unbroken chain of underlying ownership by a single entity or within a genuine conglomerate, and any change was not made to conceal the underlying owner’s identity for the purpose of frustrating assessment of liability in relation to registration or use of the domain names.

At all material times, the Disputed Domain Names have remained under the effective control of Mr. Ao Siu Pan (“Mr. Ao”).

Ms. Lei Soi Iong (“Mother”) was the first registrant of the Disputed Domain Names. Ms Lei is the mother of Mr. Ao. Mr. Ao caused his Mother to register the Disputed Domain Name. His Mother therefore had been holding the Disputed Domain Name for his son, Mr. Ao.

Mr. Ao also has a brother, Mr. Ao Siu Iong (“Brother”) and a sister, Ms. Au Siu Tong (“Sister”).

Mr. Ao and/or his family members are the owners and directors of the following companies, which operate an Internet business of providing website hosting, design, and domain name registration services (the “Business”):

(a) Newsbook Limited was incorporated on 25 January 1999, and the principal operating arm of the Business. The only persons who have been shareholders and/or directors are Mother, Mr. Ao and at some point in time, his Brother as well. Since 7 March 2021, only Mother and Mr. Ao are the registered shareholders, and Mr. Ao has remained the director.

(b) Newwood Limited was incorporated on 17 November 2004. The first directors were Sister and Mr. Ao. The only persons who have been shareholders and directors of the company are Mother, Mr. Ao, Brother and Sister. Since 7 February 2021, Mother and Mr. Ao are the registered shareholders and Mr. Ao has remained the sole director.

(c) Time Cowork Limited was incorporated on 4 February 2021. Mr. Ao has always been the sole registered owner and sole director.

Between the period of 19 September 2000 and 2 December 2001, Respondent claims that each of the 1st, 2nd and 3rd historical webpages of hkex.com show that “Newsbook Limited 資訊網路有限公司” was managing the website.

Therefore, each of the registrants, namely Mother, Newwood Limited, and Time Cowork Limited are related entities under the effective control of Mr. Ao / Newsbook Ltd (“the Respondent Group”). There is an unbroken chain of underlying ownership.

Respondent claims that this is analogous to the case of BD Hotels LLC v POD Hotels Ltd WIPO Case No. D2016-0997, where the transfers between the respondent’s web designer, to the respondent’s director, and then to the respondent himself, were found to be part of the “unbroken chain” that did not move beyond the original registrant’s effective control from the original registration in 2004 until the date of the Complaint.

The Complainant’s supposed “common law rights” are denied by Respondent. The Complainant was not known by the mark “HKEX” publicly. The Complainant was known and the acronym “HKEC” was used by the Complainant.
Furthermore, the Respondent claims its Group did not use the Disputed Domain Names in bad faith, and the Complainant is put to strict proof.

The Respondent claims that it has never and will not intend to use the Disputed Domain Names as a scam website to confuse the public or investing public. There is no evidence of such use, nor any connection between the Respondent and any of those alleged scam websites referred to by the Complainant.

The Respondent denies that there has been any attempt to conceal the identities of the Respondent or the registrants. There had been several changes in the domain name registrar, between Network Solutions, Webnic, and DotRegistrar. The Respondent changed registrar companies because of lower fees charged by the subsequent service providers. There was never any attempt to hide the identities of the Respondent or the registrants.

Respondent further notes that that the Respondent’s name does not appear on the WhoIs Domain Report, but is replaced with “Domain Admin” and “Whoisprotection.cc”. This was not hidden deliberately but was a service offered by the registrar, Webnic CC, for the use of “Whois Privacy Service”.

The Respondent provides the following chronology that (a) the Complainant used, and were commonly known as, “HKEC”; (b) at the time when “HKEX” was registered, Mr. Ao/Mother could not have expected that the Complainant would use “HKEX”; (b) the Complainant did not register the relevant trademark after the registration of the Disputed Domain Name.

Date / Event
8 July 1999 The Complainant was incorporated
19 July 1999 The Complainant registered the domain name <hkec.com.hk> (ie. hkeC, not hkeX]
6 October 1999 The Respondent registered the domain name <hkex.com>
3 January 2000 The Complainant registered the domain name <hkex.com.hk>
10 April 2000 The Complainant registered its first trade mark including the letters “hkex” (Registration no. 2004B03625AA) (which has since lapsed for non-renewal)
6 October 2001 The Respondent registered the domain name <hkex.org>
23 March 2002 The Respondent registered the domain name <hkex.net>
22 October 2021 This Complaint was filed

Further, the Respondent Contends:
(1) Where the trade mark had not even been registered before the Respondent’s registration, “bad faith” will not normally be established, subject to the limited exception where the facts establish that the Respondent’s intent in registering the domain name was to unfairly capitalize on the Complainant’s nascent trademark rights (see the WIPO Jurisprudential Overview 3.0 at §§3.8.1 and 3.8.2).

(2) The Respondent notes that as pointed out in Groupe BMTC Inc. v Domain Admin, Whois Privacy Corp. / Star Access Inc. WIPO Case No. D2016-2610 ,

... Although previous decisions under the Policy do not have precedential status per se, a principle widely adopted by panels, as summarised in WIPO Overview 2.0 at paragraph 3.1, is that "when a domain name is registered by the respondent before the complainant's
relied-upon trademark right is shown to have been first established (whether on a registered or unregistered basis), the registration of the domain name would not have been in bad faith because the registrant could not have contemplated the complainant's then non-existent right. There may be exceptions where, for instance, a respondent was in a privileged position to anticipate the impending registration of a trademark.

(3) In the present case, Respondent claims that Mr. Ao and his Mother could not have contemplated that the Complainant would switch from "HKEX" to "HKEX". Further, they did not know anything about the registration of the trademark "HKEX" by the Complainant, who did not make the application until 10 April 2000.

(4) The Respondent notes that in the same WIPO decision, the Panel also considered it relevant that "[i]t is not beyond the bounds of possibility that the Complainant, when deciding to register <economax.biz> on February 28, 2012, would have sought <economax.com>, but found it taken." The same consideration should apply to the present facts, where the Complainant, in registering <hkex.com.hk> in January 2000 would have also sought <hkex.com> but found it to be taken.

The Respondent claims that where the Respondent does not have knowledge of the Complainant’s rights in the trademark or service mark at that time, there can be no finding of “bad faith”. This is because at the time of registration, the Respondent could not have contemplated the Complainant’s then non-existent right, so could not have targeted the Complainant to acquire or register the Disputed Domain Name in bad faith (Xbridge Limited v. Marchex Sales, Inc. WIPO Case No. D2010-2069).

The Respondent argues that neither “constructive knowledge” nor “wilful blindness” would be sufficient to substitute a finding that the Respondent more likely than not had actual knowledge of the Complainant’s rights in a trademark (Tudor Games, Inc. v. Domain Hostmaster, Customer ID No. 09382953107339 dba Whois Privacy Services Pty Ltd / Domain Administrator, Vertical Axis Inc. WIPO Case No. D2014-1754). In the cited WIPO case, the Panel considered that neither “constructive knowledge” nor “wilful blindness” would be sufficient where the complainant holds (or has rights to) a registered trademark in one country and the respondent resides in another country.

According to the Respondent, this reasoning particularly applies to the present case where at the time of registration, Complainant’s rights in the trademark had not even been commonly used nor accrued and would not have been reflected on the Trade Mark Registry. In other words, the Respondent/Registrant would not have known of the Complainant’s interest in the mark.

Before and at the time of the Respondent Group’s registration of the Disputed Domain Name, the Complainant did not hold itself out as intending to use the mark or the name “HKEX”. Moreover, Mr. Ao and/or the Respondent’s Group did not know that the Complainant was using or was going to use the mark “HKEX”. Quite the contrary, the Complainant was using, and was known by, the acronym “HKEC”:

(a) Prior to 1999, the Stock Exchange of Hong Kong was known as “SEHK”. The SEHK remains the most reputable and well-known entity and function of the Complainant.

(b) In the 1999 Budget Speech on 3 March 1999 by Hong Kong’s Financial Secretary referred to by the Complainant, the proposal for a comprehensive market reform to
establish the Complainant as a single holding company for the securities and futures market (merging SEHK, the Hong Kong Futures Exchange Limited and Hong Kong Securities Clearing Company Limited) was first mentioned publicly. There was no mention or reference to the possibility of using the acronym or name “HKEX”.

(c) In the policy paper in response by the HKSAR government published in July 1999, the HKSAR government continued to refer to the potential “single holding company” as the Hong Kong Exchanges and Clearing Limited, and the acronym “HKEC”. The term of “HKEX” was not even mentioned at all.

(d) In the Prospectus of the Complainant dated 3 September 1999 for the IPO of the Complainant, the Complainant was again referred to as “HKEC”. The mark of “HKEX” had not been used or referred to at all.

(e) At a meeting held on 23 November 1999 by the Bills Committee on Exchanges and Clearing Houses (Merger) Bill in the Legislative Council to discuss the legal framework for the implementation of the merger to form the Complainant, the Complainant was again continuously referred to as “HKEC”. The mark of “HKEX” was not mentioned at all (a copy of the Legislative Council minutes LC Paper No. CB(1) 2047/99-00 dated 18 September 2000).

(f) In the Exchanges and Clearing Houses (Merger) Ordinance (Cap.555) enacted on 24 February 2000, Hong Kong Exchanges and Clearing Limited (ie. the Complainant) was abbreviated to “HKEC”. There was no mention of the abbreviation “HKEX” (see a copy of extracted sections of the Exchanges and Clearing Houses (Merger) Ordinance (Cap.555) (now repealed)).

(g) In the public announcement news on its own website on the “Appointment of Mr. KC Kwong as HKEC’s Chief Executive” on 29 February 2000, it had again continued to refer to itself as “HKEC” (see a copy of the news announcement from the Complainant’s website on 29 February 2000).

(h) In newspapers, see for instance on 6 March 2000 and 27 June 2000, the Complainant continued to be held out as “HKEC” with no reference to “HKEX.”

(i) On 24 July 2000, the GEM board, which is under the Complainant, still made public announcements referring to the Complainant as “HKEC” with no reference to “HKEX”.

(j) It had subsequently been known as and been referred to publicly by the name “HKEC” referring to “Hong Kong Exchanges and Clearing Limited” (ie. the Complainant) even at late as after 31 December 2000 (see a copy of the 2000 Annual Report of Chow Sang Holdings International Limited).

(k) The Complainant even registered and used the domain name <hkec.com.hk> since 16 July 1999, being shortly after its incorporation on 8 July 1999 (see a screenshot from the Whois Lookup Record for the domain name <hkec.com.hk>).

(5) According to the Respondent, as seen from the above, before and at the time of registration, the Respondent would not have reason to believe, and did not in fact believe that the Complainant would acquire any rights in the mark “HKEX”:
(a) The Complainant was commonly known as “HKEC”.

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(b) The Complainant called itself "HKEC" in its own documents, including the IPO Prospectus.
(c) The Complainant even registered the domain name "hkec.com.hk".

The Respondent contends that it did not target the Complainant nor even have the Complainant in mind when choosing the Disputed Domain Name, let alone have any intent to damage/abuse the Complainant; nor in any way take unfair advantage/ride on the back of its goodwill (Emilio Pucci SRL v Mailbank.com, Inc. WIPO Case No. D2000-1786; Weatherall Green & Smith v. Everymedia.com WIPO Case No D2000-1528; WIPO Jurisprudential Overview 3.0 at §3.1).

According to the Respondent, The name “hkex” was chosen by the Respondent to represent the meaning of “Exchange”. The Respondent Group’s Business provides (and provided) Internet services, and “exchange” is closely linked to the Internet, which provides a platform for exchanging information and data.

The Respondent specifically denies that the Respondent registered or acquired the Disputed Domain Name (nor any other domain name) primarily to sell to the Complainant (or its competitor) for valuable consideration in excess of the Respondent’s costs related to the domain name.

As the Respondent notes above, the Complainant had registered the domain name <hkec.com.hk> on 19 July 1999. The Respondent had never sought to register <hkec.com>, <hkec.net> nor <hkec.org>, which it would have done had it been targeting the Complainant.

The Respondent claims that during the period of over 20 years that elapsed since the Respondent’s registration of the Disputed Domain Name up until the recent dispute, the Respondent had not even offered to sell the Disputed Domain Name to the Complainant, or any other third parties. This should militate any finding of such primary motive in registration.

According to the Respondent, the fact that Respondent has the purpose of reselling domain names generally (which it denies in any event), is not of itself evidence of bad faith, as “the trafficking in domain names is, of itself, entirely legitimate if the Respondent ... is not trafficking in the domain names in bad faith” (BERNINA International AG v. Domain Administrator, Name Administration Inc. (BVI) WIPO Case No. D2016-1811). Therefore, even where a respondent has engaged in a pattern of registering a large number of domain names simply for the purpose of reselling, is not of itself evidence of bad faith. The purpose of the Policy is “to adjudicate disputes in which a party has opportunistically and abusively registered a domain name which reflects an existing trade mark”. (Insight Energy Ventures LLC v Alois Muehberger, LM Berger Co Ltd WIPO Case No. D2016-2010). It still requires a bad faith motive to be specifically found and proven.

Respondent claims that the term “hkex” was a generic acronym that did not target the Complainant, especially at the time of registration where the Complainant was not even using or known by the acronym. As mentioned above, “hkex” was chosen by the Respondent to represent the meaning of data/information exchange. Data exchange is the process of taking data structured under a source schema and transforming it into a target schema, so that the target data is an accurate representation of the source data, to allow data to be shared between different computer programs.
Respondent argues that “HKEX” is a generic acronym combining the abbreviations:

“Hong Kong”, “Hai Kou” (海囂), “Han Kou” (漢囂), “He Kou” (河囂) (all are cities in China); and “Express”, “Expo”, “Exhibition”, “Export”, “Exercise” or “Exchange”.

Respondent further claims that it could plausibly have attracted “HK Express” (the airline company which at the time was not yet founded), any exhibition or expo held in Hong Kong, Hai Kou, Han Kou and/or He Kou, or any export service or online market that related to those cities.

Furthermore, Respondent notes that the term “KEX” is also used as: (1) the stock name for Kirby Corporation on the NYSE; (2) a hotel in the United States by the name of “KEX Hotel”, and (3) the stock name for Kerry Express (Thailand) PCL on the Stock Exchange of Thailand.

According to the Respondent, the Respondent Group did not (and could not) target the Complainant in choosing the generic acronyms for the Disputed Domain Name.

Finally, Respondent claims that the Complainant had registered its domain name for its website <hkex.com.hk> as early as 3 January 2000. It had every opportunity to further register the domain names <hkex.org> and <hkex.net> (both being domain names registered by the Respondent Group on 6 October 2001 and 23 March 2002 respectively, and the subject of related disputes raised by the Complainant). This evidences the Complainant’s lack of intention to use the Disputed Domain Name and should militate against any finding that there was any primary motive on the Respondent to deprive the Complainant of the Disputed Domain Name.

The Complainant’s Delay

Respondent claims that even though the doctrine of laches does not apply per se, the Complainant’s delay in bringing this Complaint can support a finding that there was not “bad faith” in registering and using the domain name (Green Bay Packers, Inc. v. Moniker Privacy Services / Montgomery McMahon WIPO Case No. D2016-1455).

The Respondent had registered the Disputed Domain Name since 9 October 1999 and the Complainant claims to have had a right in related trade marks or similar domain names since early 2000, which has been over 20 years.

The Respondent further claims that the generic top-level domain names are easily discoverable, yet the Complainant took no steps to take any action or bring any proceedings until this year (i.e. October 27, 2021).

Finally the Respondent argues that it can be inferred that (a) the Respondent Group did not use the Disputed Domain Name in bad faith; and (b) there had not been any risk of harm or damage to the Complainant nor any “free-riding” on the part of the Respondent, and as such a motive is therefore clearly lacking.

Claimants Further Contentions in Reply to Respondents’ Contentions
The Complainant rejects the Respondent’s proposition that the three disputed domain names constitute a “family” of domain names.

The Complainant has no knowledge of and does not admit to the alleged relationship between the various individuals and entities under the so-called “Respondent Group” (as defined in the Responses).

There are no WHOIS records which show that any of the individuals or entities of the so-called “Respondent Group” were in fact the registrant of the disputed domain names at their respective creation dates, i.e. 6 Oct 1999 (hkex.com) / 23 Mar 2002 (hkex.net) / 6 Oct 2001 (hkex.org). The earliest available WHOIS records in the parties’ evidence are dated 11 Mar 2005 (hkex.com) / 28 Jul 2007 (hkex.net) / 19 Nov 2007 (hkex.org).

Further, the Complainant draws attention to what it claims are factual inaccuracies and misrepresentations in the chronology of registrations.

Complainant further points out what it sees are inaccuracies in relation to the Respondent’s assertion that the “Disputed Domain Names have remained under the effective control of Mr. Ao Sio Pan (“Mr. Au”).”

With regards to alleged delay, the Claimant contends that it could not bring a claim since registrant details were not available on the WHOIS records until recently.

5. Findings

Preliminary Findings: Consolidation of Proceedings

Consolidation of Proceedings

The Respondent has petitioned the Panel pursuant to paragraph 4(f) of the Policy and Rule 10(e) to consolidate the Complaints made by the same Complainant against the Respondent and/or its associated parties, relating to the domain names <hkex.com> (HK-2101563), <hkex.net> (HK-2101564) and <hkex.org> (HK-2101565). The Panel subsequently requested Complainant to advise the Panel if it agreed to the cases being consolidated.

Although having no objection, the Complainant stated that its agreement to the proposed consolidation was for the sole purpose of facilitating the Panel’s consideration of these cases, but was without admission to any of the allegations raised in the Responses.

Paragraph 4(f) of the Policy provides that the power to consolidate is in the sole discretion of the Panel. Having considered the parties’ submissions and all of the circumstances, the Panel exercises its discretion by determining that the three disputes are to be consolidated into one proceeding.

Preliminary Findings: Acceptance of Complainant’s Supplemental Filing
Paragraphs 10 and 12 of the Rules, in effect, grant the Panel sole discretion to determine the admissibility of Supplemental Filings (including further statements or documents) received from either Party.

The Panel notes that at the time when the Complaint was filed, the Respondent’s contact details were not available in the public Whols database. They were only revealed by the Registrar after the complaint was filed. As a result, the Complainant was not able to identify or deal with the previous chain of ownership.

In light of the above, the Panel accepts the Complainant’s supplemental filing, which would not cause any prejudice to the Respondent.

Substantive Findings

The ICANN Uniform Domain Name Dispute Resolution Policy provides, at Paragraph 4(a), that each of three findings must be made in order for a Complainant to prevail:

i. Respondent’s domain name is identical or confusingly similar to a trademark or service mark in which Complainant has rights; and
ii. Respondent has no rights or legitimate interests in respect of the domain name; and
iii. Respondent’s domain name has been registered and is being used in bad faith.

A) Identical / Confusingly Similar

As this element is not a subject of dispute between the parties the Panel deals with it briefly.

The Complainant registered its first trade mark including the letters “HKEX” (Registration no. 2004B03625AA) on 10 April 2000 in Hong Kong.

The Disputed Domain Names <hkex.com> <hkex.net> <hkex.org> contain two elements: “hkex” and one of the top-level domains “.com” “.net” and “.org”. Numerous precedents have established that the top-level domain does not have trademark significance, conferring no distinctiveness to the domain name sufficient to avoid user confusion.

The only distinctive part of the Disputed Domain Names is "hkex", which is identical to the Complainant’s "HKEX" mark.

In conclusion, the Panel finds that the Complainants have satisfied the Paragraph 4(a)(i) in relation to <hkex.com>, <hkex.net> <hkex.org>.

The Panel notes that <hkex.com> was registered before the first of the Complainant’s trade mark incorporating HKEX was applied for or registered. The ownership of a trade mark is generally considered to be a threshold standing issue. The location of the trade mark, its date of registration (or first use) and the goods and/or services for which it is registered, are all irrelevant for the purpose of finding rights in a trade mark under the first element of the UDRP. These factors may however bear on a panel’s further substantive determination under the second and third elements. (See section 1.1.2 of WIPO Overview 3.0).
B) Rights and Legitimate Interests/Registered and Used in Bad Faith

The substantive issue in this case is whether the Respondent has rights or legitimate interests in the disputed domain name and/or whether they have registered and used the disputed domain name in bad faith.

The Disputed Domain Names were registered on 6 October 1999 (hkex.com); 6 October 2001 (hkex.org); 23 March 2002 (hkex.net) which is between between 19 and 22 years ago.

The Panel is satisfied from the evidence filed by the Respondent that the Disputed Domain Names have been under the common control of related parties since their date of registration.

The disputed domain names hkex.org and hkex.net have never been used. The disputed domain name hkex.com has been used for various purposes and there is evidence that in December 2001 it resolved to a page where links were to “stock exchange” (in Chinese) were present. However, since then, there is no evidence of any use that can be said to be in bad faith.

While the Respondent may be willing to sell the Disputed Domain Names, that in itself is not illegitimate or, necessarily bad faith use. In any event, in this case, there is no evidence of any offer to sell any of the Disputed Domain Names.

The Panel also accepts that while HKEX now is used to commonly refer to the Complainant (and there is no doubt the Respondent has been and is aware of the Complainant) there are other possible uses that the Respondent has pointed out. “HK” is an abbreviation for Hong Kong but, as submitted by the Respondent, can also be an abbreviation for other cities such as Haikou, Hainan or Hezhou. “Ex” can be short for “exchange” but can have other meanings or be short for other words such as “Express”, “Expo”, “Exhibition”, “Export”, “Exercise” or “Exchange”. The Panel does not consider that there are no other possible uses of the disputed domain names and that, therefore, the doctrine of passive holding is not applicable in this case.

Given the Disputed Domain Names <hkex.org> and <hkex.net> have never been used and there is no other evidence of any use in bad faith, the Panel cannot find that these Disputed Domain Names have been used in bad faith.

With regards to hkex.com, the only possible evidence of bad faith use dates back to December 2001.

While the general consensus of UDRP panels is that there is no concept of laches in UDRP cases (see WIPO overview 3.0 provides Section 4.17), however, it is a factor that can be taken into account. In NYLSTAR S.A. v. Domain Administrator, Meryl Blog WIPO Case No. D2016-0561, the majority of the Panel said in relation to delay:

“While laches may be an equitable concept, the Majority does not accept that it should be precluded entirely from taking delay into account, in weighing up the merits of a complaint and lengthy delay should, in its view, be a factor which either supports a complaint or in the case of relatively lengthy delay (as here) may work in Respondent's
favour; particularly given that well-known, short and easily pronounceable words such as Meryl have their own currency in the domain name space. That is, quite apart from any commercial entities which may use that name as a trademark.”

In the Majority's view it is not unreasonable that relevant delay can be taken into account. It seems extreme to say as some panels have said that it is irrelevant and cannot even be looked at. Further, the Majority respectfully adopts the position that this is contrary to the Rules which make it clear that the Panel is able to take any relevant consideration into account particularly "principles of law."

In this Panel's view, a delay of over 22 years in bringing a Complaint where the only possible evidence of use in bad faith dates back 20 years is too long for the Complainant to rely on that use evidence of alleged bad faith use. The Complainant registered a number of domain names incorporating "HKEX" since the year 2000 and, in doing so, must have been aware of the registration of <hkex.com> (and the other Disputed Domain Names), but took no action until now. The Respondent has continued to renew the disputed domain name and incurred costs in doing so. Given the long delay a Panel should be slow to take away vested rights from a registrant.

The Panel therefore finds that the Respondent has not used the Disputed Domain Name <hkex.com> in bad faith.

The third element is therefore not satisfied in relation to all the Disputed Domain Names.

Given this finding the Panel does not consider it necessary to consider if the Disputed Domain Names were registered in bad faith or if the Respondent has rights and legitimate interests.

Alleged Abuse of Administrative Proceedings / Reverse Domain Name Hijacking

The Panel was requested by the Respondent to make a finding that the Complainant brought the complaint against the Disputed Domain Name <hkex.com> in bad faith which amounted to Reverse Domain Name Hijacking (see Paragraph 15(e) of the Rules).

The Respondent submits the bringing of a complaint against a domain name that had been registered before the Complainant acquired rights in the trade mark and/or commenced trading under that name is contrary to settled Policy precedent. The Complainant should have known that it would not have succeeded in the element of "registration in bad faith" (one of the essential elements required by the Policy) and such a bringing of proceedings should be deemed an abuse (see for example Coolside Limited v. Get On the Web Limited WIPO Case No. D2016-0335 ).

The Panel requests that the application be dismissed.

The Panel determines that this is not an appropriate case for a finding of Reverse Domain Name Hijacking. The Complaint was based on a transfer of a Disputed Domain Names to the Respondent which was only incorporated in 2021. The name of the Respondent was hidden by a privacy service. A transfer is in most cases is considered a new registration. The Complainant does have trademark rights to HKEX on which it could base the Complaints and make an argument of passive holding (even if this was not
ultimately accepted by the Panel). The Complaint was not doomed to fail and it is not appropriate to make a finding of Reverse Domain Name Hijacking.

6. Decision

Pursuant to Paragraph 4(i) of the Policy and Article 15 of the Rules, the Panel orders that The Complaints in relation to the Disputed Domain Names <hkex.net> <hkex.org> and <hkex.com> be dismissed.

The Respondent’s application for a finding of Reverse Domain Name Hijacking is also dismissed.

Shahla Ali

Douglas Clark

The Hon Neil Brown QC

Dated: 5 January 2022