

Press Release

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Seven arrested and charged for alleged conspiracy to defraud over the acquisition of a listed company

Seven persons, including a former executive director and a former financial controller of Shanghai Land Holdings Limited (Shanghai Land), have been arrested and charged by the ICAC for alleged conspiracy to defraud in relation to the acquisition of imGO Limited (imGO) (later renamed as Shanghai Land).

The defendants are Angela Gong Beiying, 32, then executive director of Shanghai Land; Habibullah Abdul Rahman, 43, then financial controller of Shanghai Land; Rowena Ng See-wai, 43, then managing director of BOCI Asia Ltd. (BOCI); Fiona Lam Lai-chu, 40, then vice-president of BOCI; Fan Cho-man, (41), and Donald Koo Hoi-yan, 53, then partners of Koo and Partners; and Simon Lai Sau-cheong, 46, partner of Deacons.

They will appear in Eastern Magistracy at 9:30 am tomorrow (Tuesday) on a total of five charges.

The case arose from a corruption complaint. Subsequent ICAC enquiries revealed the alleged offences.

One of the charges alleges that Gong, Rahman, Ng, Lam, Fan and Lai had conspired together and with Chau Ching-ngai (Chau) and other persons to defraud the Stock Exchange of Hong Kong Limited, the Securities and Futures Commission, and the existing and potential shareholders of imGO in relation to the false representation they made in the joint announcement and composite offer and response document regarding the acquisition of imGO.

Another charge of conspiracy to defraud concerns Gong, Lai, Fan and Koo who are alleged to have conspired with Chau and another person in relation to the false representation they made in an announcement and circular regarding the amendment of the Articles of Association of imGO and the setting up of an executive committee.

Gong further faces two alternative charges, which allege that she, being an officer of a body corporate, imGO, had concurred in the publication of the false statements in the said announcement and circular.

Gong, Koo and Fan face a further charge of false statement by company directors, alleging that they, being officers of a body corporate, Shanghai Land, had concurred in the publishing of a false written statement in the annual report of Shanghai Land for the financial year ending June 30, 2003.

The above alleged offences took place between April 2002 and October 2003.

Meanwhile, upon application of the ICAC, a warrant for the arrest of Chau for his alleged role in the above case has been issued by a magistrate.