

**10/12/01 Woman charged over Guangnan scam absconds**

The Court of First Instance has issued a warrant for the arrest of a woman charged by the ICAC in connection with an alleged \$134 million Letters of Credit (L/C) fraud involving Guangnan (Holdings) Limited (Guangnan).

Kam Lan-ying, 59, director of Highdone Company Limited (Highdone), did not appear in court last week after failing to report bail to the Police on November 26, 2001 as ordered by the court. She was granted bail in \$500,000 cash and \$500,000 in surety.

She is among 26 persons wanted by the ICAC for a series of corruption facilitated credit scams in relation to Guangnan and its subsidiaries, involving \$1.8 billion worth of L/Cs in total.

The ICAC will apply to estreat the cash bail. Her surety will be summoned to answer the court on January 29, 2002.

Kam and Lam Nim-kin, 53, company secretary of Highdone, a local trading company, were jointly charged with seven counts of conspiracy to defraud.

The two defendants were alleged to have conspired with Li Min, Li Luen-ping and others to defraud five banks between May 1997 and December 1998.

They were accused to have dishonestly caused Guangnan and Shun Wing Trading Limited (Shun Wing), a subsidiary of Guangnan, to apply and utilize credit facilities from the banks under seven Letters of Credit (L/Cs) by submitting false documents to the banks.

Such false documents were said to have purportedly evidenced that Highdone had sold rice and palm oil to Shu Wing.

The defendants were alleged to have caused the banks to release about \$134 million in total to Highdone under the L/Cs.

Lam was ordered to appear in court for a pre-trial review on January 29, 2002.

Anyone who has information on Kam's whereabouts or any other information which may lead to her arrest is requested to contact the ICAC on its 24-hour hotline 2526 6366. Information received will be treated in the strictest confidence.



Kam Lan-ying, about 1.60 metres tall, of fat build.

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