

**Press Release**

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**Duo face additional charge for allegedly stealing \$23m from listed company**

The former chairman of a publicly listed company and a certified public accountant, charged by the ICAC for alleged fraud over the listing of the company and applications for Letters of Credit (L/Cs), were laid with an additional theft charge when they appeared in Eastern Magistracy today (Tuesday).

Fu Chu-kan, 46, former chairman of Gold Wo International Holdings Ltd. (Gold Wo); and Li Wing-kei, 37, certified public accountant, faced an additional charge of conspiracy to steal over \$23 million from Gold Wo.

No pleas were taken. Magistrate Mr David Dufton adjourned the case until September 30, 2003 for mention.

The additional charge alleged that between April 12 and May 31, 2001, Fu Chu-kan and Li Wing-kei had conspired with other persons to steal a total of \$23,660,000 being the property of Gold Wo.

Fu Chu-kan, Li Wing-kei and three other persons - Fu Yin-ling, 51, and Lo Chun-nam, 53, respectively former vice-chairlady and former director of Gold Wo; and Kwok Shuk-wah, 30, director of Win Dragon Consultants Limited - were earlier charged by the ICAC with a total of four counts of conspiracy to defraud.

The five defendants were alleged to have conspired with other persons to defraud in relation to the listing of the company on the Stock Exchange of Hong Kong and applications for L/Cs totalling over \$290 million.

Fu Chu-kan, Fu Yin-ling, Lo and Li were each granted cash bail of \$500,000, while Kwok was granted bail of \$300,000 in cash and \$200,000 cash surety.

The defendants were ordered not to leave Hong Kong, surrender all travel documents, report weekly to the ICAC, and not to interfere with prosecution witnesses.

They were also ordered to reside at their reported addresses, and notify the court within 24 hours prior to any change of residence.

The prosecution was today represented by Senior Government Counsel Martin Hui, assisted by ICAC officer Joey Lee.