

Press Release

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Listed company's general manager charged for alleged share price rigging

Five persons, including the general manager of publicly listed Shanghai Land Holdings Limited (Shanghai Land), were today (Monday) charged by the ICAC for alleged manipulation of share prices of the listed company and embezzlement of company funds.

The defendants are Mo Yuk-ping, 41, general manager of Shanghai Land; Chung Sau-ling, 30, personal assistant to Mo; Sammy Lam Kai-sing, 41, and Cheung Pak-yau, 44, both brokers; and Gong Bei-ying, 29, director of Shanghai Land.

They will appear in Western Magistracy at 9:30 am tomorrow (Tuesday) in two separate cases.

In the first case, Mo, Chung, Lam and Cheung face a total of seven alleged offences in relation to suspected share price manipulation. They include one count of conspiracy to defraud, three of conspiracy to pervert the course of public justice, and three of knowingly making a false statement.

The alleged offences took place between June 1, 2002 and May 31, 2003.

In the second case, Gong faces one count of theft and one of false accounting involving \$53 million belonging to a subsidiary of Shanghai Land. The alleged offences took place on April 4, 2003.

She further faces one count of conspiring with Mo and two other persons to pervert the course of public justice on May 29, 2003 over an inquiry of the Securities and Futures Commission in relation to a securities company.

The five defendants were arrested by the ICAC during a corruption inquiry in June this year.