

## Trio netted in ICAC probe charged for alleged bribery over loan applications

07.10.10

Three persons, who were amongst six arrested by the ICAC in a corruption investigation in relation to loan applications, were today (Thursday) laid with charges of bribery and handling crime proceeds, and brought to Eastern Magistracy for mention.

The defendants were Derick Chan Po-fui, 50, Head of Corporate Banking Department of publicly listed Industrial and Commercial Bank of China (Asia) Limited (ICBC (Asia)); Chan Yick-yiu, 43, former Head of Real Estate and Finance of ICBC (Asia); and Zeng Wei, 47, major shareholder-cum-director of United Win Holdings Limited.

They faced a total of nine charges - four of agent accepting an advantage, contrary to Section 9(1)(a) of the Prevention of Bribery Ordinance (POBO); one of offering an advantage to an agent, contrary to Section 9(2)(a) of the POBO; and four of conspiracy to deal with property known or believed to represent proceeds of an indictable offence, contrary to Section 25(1) of the Organised and Serious Crimes Ordinance and Section 159A of the Crimes Ordinance.

No pleas were taken. Acting Principal Magistrate Amanda Jane Woodcock adjourned the case until November 18 for mention, pending further enquiries by the ICAC.

One of the charges alleged that Derick Chan accepted a bribe of \$1 million from Zeng as a reward for assisting in extending the repayment due dates of the loans owed by Zeng and/or his companies to ICBC (Asia).

Another charge alleged Derick Chan of accepting another bribe of \$2.3 million from Zeng for the same reason. Zeng was alleged to have offered the bribe of \$2.3 million to Derick Chan.

Derick Chan faced another charge of conspiring together with Zeng and others to deal with the above \$1 million, knowing that it represented the proceeds of an indictable offence.

Another charge alleged Derick Chan and Zeng of conspiring together with others to deal with the above \$2.3 million, knowing that it represented the proceeds of an indictable offence.

Chan Yick-yiu faced two other bribery charges, which alleged that he accepted \$500,000 and \$2 million from Zeng as rewards for assisting Zeng and/or his companies in preparing for credit proposals in relation to their loan applications to ICBC (Asia).

The remaining two charges alleged Chan Yick-yiu of conspiring together with Zeng and others to deal with the bribes of \$500,000 and \$2 million, knowing that they represented the proceeds of an indictable offence.

The above alleged offences took place between the first half of last year and October this year.

Derick Chan and Chan Yick-yiu were each granted cash bail of \$500,000, while Zeng was on cash bail of \$800,000. The trio was also ordered not to leave Hong Kong, surrender all travel documents, and not to interfere with prosecution witnesses.

The three other persons, arrested in an ICAC operation codenamed "Thunderbolt" commencing on Tuesday, were suspected to have been involved in the case.

The ICAC operation arose from a corruption complaint. ICBC (Asia) has offered full assistance to the ICAC in its investigation.

The prosecution was today represented by Senior Public Prosecutor Alice Chan, assisted by ICAC officer Martin Tse.