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Company director wanted by ICAC for alleged \$4.3m bribery

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The District Court has issued a warrant today (Monday) for the arrest of a director of a property development company, who was earlier charged by the ICAC and failed to turn up for a trial on charges of offering \$4.3 million in bribes to bank officers and conspiracy to launder \$2.3 million in crime proceeds.

Zeng Wei, 48, major shareholder-cum-director of United Win Holdings Limited, faced three counts of offering an advantage to an agent, contrary to Section 9(2)(a) of the Prevention of Bribery Ordinance; and one of conspiracy to deal with property known or reasonably believed to represent proceeds of an indictable offence.

Zeng was earlier granted cash bail of \$800,000. He was required to appear in court today for the trial.

After Zeng failed to turn up in court, Deputy Judge Sham Siu-man issued a warrant for his arrest.

One of the bribery charges alleged that on October 5, 2010, Zeng offered \$2.3 million to Derick Chan Po-fui, former Head of Corporate Banking Department of Industrial and Commercial Bank of China (Asia) Limited (ICBC (Asia)), as a reward for assisting in extending the repayment due dates of the loans owed by Zeng and/or his companies to ICBC (Asia).

Zeng was also accused of having conspired together with Derick Chan to deal with the \$2.3 million on the same day, knowing that it represented the proceeds of an indictable offence.

Another bribery charge alleged that on September 25, 2008, Zeng offered a mobile phone to Derick Chan for the same purpose.

The remaining bribery charge alleged that on August 7, 2009, Zeng offered \$2 million to Chan Yick-yiu, former Head of Real Estate and Finance of ICBC (Asia), as a reward for assisting Zeng and/or his companies in preparing for credit proposals in relation to their loan applications to ICBC (Asia).

Co-defendant Derick Chan today pleaded guilty to two counts of agent accepting \$1 million and \$2.3 million respectively 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). He was remanded in the custody of the Correctional Services Department until July 20 for mitigation and sentence.

Chan Yick-yiu, who was also charged by the ICAC, pleaded not guilty to six charges – four of agent accepting an advantage, and two of conspiracy to deal with property known or reasonably believed to represent proceeds of an indictable offence. His trial was scheduled for Wednesday (July 6).

Anyone who has information on the whereabouts of Zeng or any other information which may lead to his arrest is urged to contact the ICAC on its 24-hour hotline 2526 6366. Information received will be treated in the strictest confidence.



Zeng Wei is about 1.65 metres tall, and of medium build.

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