

Hong Kong Customs makes further arrest in largest money laundering case in its history

Hong Kong Customs mounted an operation codenamed "Shadow Hunter" in September and successfully smashed a large-scale money laundering syndicate with arrests of five members of a family and the licensee of a money changer. Customs officers today (September 23) further arrested a 35-year-old female director of a local trading company for being in a suspected conspiracy with the family members arrested earlier to participate in money laundering activities. The amount involved in the whole money laundering case has exceeded \$3.4 billion.

During a follow-up investigation into the aforementioned money laundering case, Customs officers discovered that a local trading company and its director had engaged in large-value transactions of over \$400 million from 2018 to 2019. Some of the transactions were found to be related to the family members who were arrested earlier. It is suspected that the director had used the company and her personal bank accounts to conspire with the family members to participate in money laundering activities.

Investigation is ongoing. The arrested woman has been released on bail pending further investigation. Customs will not rule out the likelihood of further arrests.

Customs stressed again to members of the public that they risk committing the crime of money laundering if they use personal bank accounts to deal with money from unknown sources, regardless of whether monetary reward is involved.

Under the Organized and Serious Crimes Ordinance, a person commits an offence if he or she deals with any property knowing or having reasonable grounds to believe that such property in whole or in part directly or indirectly represents any person's proceeds of an indictable offence. The maximum penalty upon conviction is a fine of \$5 million and imprisonment for 14 years while the crime proceeds are also subject to confiscation.

Members of the public may report any suspected money laundering activities to Customs' 24-hour hotline 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk).