

Fugitive Guo Wengui's company fined, employees sentenced for fraud

A company of one of China's most-wanted fugitives Guo Wengui has been fined 150 million yuan (\$22.3 million) for crimes of fraudulently obtaining loans and bill acceptance, according to a court ruling issued Friday.

Two employees of Henan Yuda Real Estate Company were sentenced to prison terms ranging from 18 months to two years and another employee was exempted from criminal penalty, according to Kaifeng City Intermediate People's Court.

The defendants said they committed the crimes under direction from Guo Wengui.

Guo, the "actual controlling shareholder" of the company, fled China under suspicion of multiple crimes in August 2014 and is currently listed under an Interpol "red notice" for wanted fugitives.