

# Hong Kong Customs detects money laundering case involving \$53 million following narcotics investigation

Hong Kong Customs yesterday (November 19) detected a suspected money laundering case involving about \$53 million in crime proceeds subsequent to a follow-up investigation of a dangerous drug case identified in mid-2024. Two local women and two local men, aged between 23 and 41, suspected to be connected with the case, were arrested.

In June this year, Customs detected a dangerous drug case involving about \$28 million worth of drugs and arrested the two local women and one local man, aged between 23 and 25, who were suspected to be connected with the case. A subsequent financial investigation and fund-flow analysis revealed that there were numerous suspicious transactions in the personal bank accounts of the three arrested persons between January 2021 and June 2024. The funds were suspected to be crime proceeds. Meanwhile, the investigation also revealed that a 41-year-old local man received the suspected crime proceeds and dealt with large amounts of money with unknown sources during the mentioned period. The total amount of the suspicious transactions handled by the four arrestees has reached about \$53 million.

Upon further investigation, Customs arrested the 41-year-old man yesterday for "dealing with property known or reasonably believed to represent proceeds of an indictable offenses" (commonly known as money laundering) under the Organized and Serious Crimes Ordinance (OSCO) and searched his residential premises in Sai Wan Ho. Two mobile phones and a batch of bank documents were seized in the operation. On the same day, Customs officers also further arrested the three persons, who have been remanded due to the related drug trafficking case, for money laundering.

The three arrested persons continue to be remanded in custody, while the 41-year-old man has been released on bail pending investigation. The investigation of the case is still ongoing, and the likelihood of further arrests is not ruled out.

Under the OSCO, 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 182 8080 or its dedicated crime-reporting email account ([crimereport@customs.gov.hk](mailto:crimereport@customs.gov.hk)) or online form ([eform.cefs.gov.hk/form/ced002/en/](http://eform.cefs.gov.hk/form/ced002/en/)).