

Hong Kong Customs detects money laundering case involving about \$900 million

Hong Kong Customs today (August 8) detected a suspected money laundering case with an arrest of a local woman. She was suspected of using her solely owned company bank accounts at various banks in Hong Kong to launder a total of about \$900 million from unknown sources between May 2021 and January this year.

Acting upon intelligence, Customs officers earlier targeted a 39-year-old local woman whose background and financial status were highly incommensurate with the large amount of suspicious transactions recorded in her company bank accounts. She was suspected of remitting suspicious funds out via local banks and participating in money laundering activities.

Following in-depth investigations, Customs officers this morning raided a residential premises in Tsuen wan and seized a mobile phone and a batch of bank documents therein. The woman, who claimed to be a salesperson, was arrested for "dealing with property known or reasonably believed to represent proceeds of an indictable offence" (commonly known as money laundering) under the Organized and Serious Crimes Ordinance (OSCO).

An investigation is ongoing. The arrested woman has been released on bail pending further investigation. The likelihood of further arrests is not ruled out.

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

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 2545 6182 or its dedicated crime-reporting email account (crimereport@customs.gov.hk) or online form (eform.cefs.gov.hk/form/ced002/).