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Five charged with \$24m bribery over trading of derivative warrants

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A senior executive of a bank and four other persons were charged by the ICAC this (Thursday) morning for allegedly accepting and offering over \$24 million in bribes respectively in relation to the trading of derivative warrants issued by the bank.

The defendants, who were bailed to appear at Eastern Magistracy in the afternoon, were Ma Sin-chi, 37, managing director of Deutsche Bank Aktiengesellschaft (Deutsche Bank); Ha But-yee, 60, Ha Shing-ming, 32, Ha Shing-chi, 29, and Ha Sau-mei, 39, all stock investors.

Ma faced a charge of agent accepting an advantage, contrary to Section 9(1)(a) of the Prevention of Bribery Ordinance (POBO); while Ha But-yee, Ha Shing-ming, Ha Shing-chi and Ha Sau-mei jointly faced a charge of conspiracy to offer an advantage to an agent, contrary to Section 9(2)(a) of the POBO and Section 159A of the Crimes Ordinance.

No pleas were taken today. Acting Principal Magistrate Mr David Dufton adjourned the case to April 24 this year, pending further enquiries by the ICAC.

Ma was alleged to have accepted \$24.8 million in bribes from Ha But-yee, Ha Shing-ming, Ha Shing-chi and Ha Sau-mei between January 16, 2007 and May 7, 2008 as rewards for giving advice on the trading of derivative warrants issued by Deutsche Bank.

Ha But-yee, Ha Shing-ming, Ha Shing-chi and Ha Sau-mei were alleged to have conspired together to offer the said bribes to Ma for the same purpose.

Ha But-yee was granted cash bail of \$300,000. Ha Shing-ming and Ha Sau-mei were on cash bail of \$200,000 each, while Ma and Ha Shing-chi were allowed cash bail of \$100,000 each.

The defendants were arrested in the ICAC operation codenamed "Leap Over" in April last year.

Deutsche Bank and the Securities and Futures Commission had rendered full assistance to the ICAC during the investigation.

The prosecution was today represented by Senior Public Prosecutor Peggy Lo, assisted by ICAC officer Natasha Li.

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