



**SINGAPORE
POLICE FORCE**
COMMERCIAL AFFAIRS
DEPARTMENT

CAD REPORT 2023



OUR MISSION

To prevent, deter and
detect financial crime

OUR SHARED VISION

To make Singapore the safest and most trusted
place for business and finance

CONTENTS

03 Commissioner's
Message

04 Director's
Report

07 Organisation
Structure

08 Complex Commercial
and Financial Crimes

28 Anti-Money Laundering and
Countering the Financing
of Terrorism

53 Scams

64 Acknowledgements



COMMISSIONER'S MESSAGE

The Commercial Affairs Department (CAD) of the Singapore Police Force (SPF) plays a crucial role in upholding Singapore's reputation as a trusted and reliable global financial and commercial centre. The CAD employs a comprehensive approach in fighting the constantly evolving financial crime landscape, supported by the three pillars of prevention, detection, and enforcement.

COMMITMENT TO PURSUING ENFORCEMENT AND ASSET RECOVERY

As the SPF's staff authority for financial crime, the CAD prides itself on investigating complex cases for financial crimes, including money laundering. I am pleased that we have launched the "Law Enforcement Strategy to Combat Money Laundering", in collaboration with the Central Narcotics Bureau and the Corrupt Practices Investigation Bureau. The Strategy, guided by the 2024 Money Laundering National Risk Assessment, elaborates on the focus areas to achieve our twin goals of effective enforcement action and asset recovery.

Asset recovery continues to be a key priority in addition to the arrest of criminals in Singapore. This is demonstrated through the CAD's enforcement actions in August 2023, where more than 400 SPF officers conducted simultaneous raids island-wide and arrested 10 foreign nationals. In the course of investigation, over S\$3 billion in assets were seized and issued with prohibition orders. All 10 arrested persons have been convicted and over S\$944 million of their seized/prohibited assets were forfeited to the State. Separately, the court had ordered about S\$1.85 billion worth of assets linked to another 15 foreign nationals to be surrendered to the State. This operation, which has garnered worldwide attention, reflects the CAD's uncompromising stance to arrest individuals who abuse our financial system to launder their illicit funds.

The CAD also pursues stringent enforcement actions and secured strong deterrent sentences against perpetrators of financial crimes, which demonstrates the CAD's relentless commitment to ensure that justice is served.

The CAD strives to consistently be on top of ever-evolving threats and changing typologies in our operating environment. Scams are one example. Internationally, Singapore co-led a project at the Financial Action Task Force on countering the illicit financing of cyber-enabled fraud. The project affirmed that scams are a widespread problem globally, where syndicates are well-structured and may often operate in a decentralised manner across jurisdictions. It also shared best practices to trace and recover the proceeds of crime. The CAD employs a whole-of-society effort to combat scams and their illicit funds flow. While we have seen some positive results in 2023 where the total amount of money lost to scams saw a dip, combatting scams remains a challenging endeavour. To this end, the CAD is committed to addressing them through a multi-faceted approach.

The Suspicious Transactions Reporting Office (STRO) is the Financial Intelligence Unit of Singapore and is a critical aspect of the CAD's effort in detecting money laundering, terrorism financing and other serious crimes. In 2023, the STRO increased its efforts in developing financial intelligence products and

providing actionable intelligence that resulted in successful enforcement actions and asset recovery.

STRENGTHENING INTERNATIONAL COLLABORATION

Financial crimes have become increasingly transnational in nature through globalisation and advances in technology. We cannot act alone against the criminals. Collaboration with our foreign counterparts is crucial in ensuring that suspects are apprehended regardless of the jurisdiction they abscond to, and their illicit funds are seized expeditiously.

The CAD maintains close partnerships with its foreign counterparts, and this is pivotal in tackling transnational financial crime. It actively participates in international conferences and hosts foreign delegates to strengthen relationships and exchange knowledge on combatting financial crime.

ENGAGING THE COMMUNITY, DOMESTIC AGENCIES AND STAKEHOLDERS

Everyone has a part to play in keeping Singapore safe and secure. Public education is of paramount importance in ensuring that the community remains vigilant against financial crimes and money laundering. The CAD conducts outreach sessions to raise awareness of common scam typologies and new variants among the public. Key stakeholders are also involved in discussions on money laundering risks and the enhancement of the anti-money laundering and countering the financing of terrorism regime in Singapore. To strengthen the safeguards over our public funds, grant administering agencies are equipped with knowledge on grant governance and fraud detection.

The CAD also supports the white-collar crime-fighting efforts of the other domestic agencies. The STRO engages with domestic agencies to better support their operational needs and enhance their crime-fighting capabilities with the use of financial intelligence.

LOOKING AHEAD

The CAD has demonstrated its commitment and resilience in preventing, detecting, and enforcing financial crimes.

I am confident that the CAD will continue to effectively address the increasingly challenging and complex financial crime landscape, thereby ensuring that Singapore remains a secure and trustworthy financial and commercial centre.

CP Hoong Wee Teck
Commissioner of Police
Singapore Police Force



DIRECTOR'S REPORT

UPHOLDING SINGAPORE'S FINANCIAL INTEGRITY AND SECURITY

Singapore continues to be one of the leading financial centres in the world and has upheld its reputation of being a trusted place to do business, invest and reside. Successful and globally systemically important financial centres will not only attract legitimate businesses but also criminals who exploit such centres for their nefarious ends. Singapore is not exempt and must be vigilant against such abuse. The CAD stands ready to prevent and detect such criminals from laundering illicit criminal proceeds through our financial system, and takes strong enforcement action against these criminals and their assets.

The CAD leads the Singapore Police Force (SPF)'s efforts in combatting money laundering. Together with the Central Narcotics Bureau and the Corrupt Practices Investigation Bureau, the SPF has published Singapore's "Law Enforcement Strategy to Combat Money Laundering". The Strategy follows the 2024 Money Laundering National Risk Assessment and elaborates on focus areas to achieve our dual objectives of effective enforcement action and asset recovery.

2023 has been a challenging year for the CAD as we took the lead and ploughed resources into the largest money laundering investigation in Singapore and grappled with the surge in scam cases.

COMMITMENT TO PURSUING ENFORCEMENT AND ASSET RECOVERY

The CAD is committed to asset forfeiture as a priority issue. In August 2023, the CAD and other units in the SPF undertook one of Singapore's largest anti-money laundering operations, with over 400 officers deployed to conduct simultaneous raids island-wide. 10 foreign nationals were arrested and have since been convicted of offences including money laundering. About S\$944 million of their seized/prohibited assets were forfeited to the State. Separately, the court had ordered about S\$1.85 billion worth of assets linked to another 15 foreign nationals to be surrendered to the State.

This case is testament to our industry partners' vigilance and commitment to reporting suspicious transaction activities to the Suspicious Transaction Reporting Office (STRO) and the capabilities of the STRO in developing financial intelligence into actionable money laundering investigations. This case has also sent a clear message that the CAD is committed to fighting money laundering, especially such complex cases, and confiscating illicit assets. The CAD has also taken strong action against the

misuse of legal persons, such as in the network of more than 3,000 companies that were incorporated in anticipation of being abused for future laundering of criminal proceeds. Legal persons have also been charged in court, such as TMM Trading Pte Ltd, Deen's Watches Pte Ltd, and JLT Trading Pte Ltd.

As the principal law enforcement agency for money laundering offences, the CAD remains committed to collaborating with other local law enforcement agencies to tackle money laundering activities arising from serious offences. One such case involved money laundering activities relating to fraudulent Goods and Services Tax refund claims submitted to the Inland Revenue Authority of Singapore (IRAS).

Scams continue to be a threat to the society. The Anti-Scam Command (ASCom) continued its scam fighting initiatives with the support of more than 100 industry stakeholders. As of 31 December 2023, seven of them have employees co-located within the ASCom's office. Through this arrangement, the ASCom is able to take swift action on the scam reports received and has recovered more than S\$100 million in 2023.

For the first time in the last five years, there was a decrease in the total amount of money lost to scams despite an ever-increasing number of reported scam cases. In addition to the numerous enforcement operations by the ASCom, a strong deterrent message was sent to the public through the prosecution of a total of 107 subjects in April to October 2023, and January to March 2024 for money mule activities.

The CAD has also been hard at work on other fronts. Some of the notable cases which we dealt with include the conviction of Ong Su Aun Jeffrey, a former lawyer who was sentenced to 19 years' imprisonment. This was an unprecedented sentence handed out to a lawyer for various charges which include criminal breach of trust as an attorney. A total of 24 individuals were prosecuted and/or convicted in various fraudulent schemes perpetrated against the Singapore Government.

The CAD manages Singapore's Cross Border Cash Reporting Regime (CBCRR) to curb money laundering, terrorism financing and other criminal activities and continues to conduct joint enforcement actions with the Immigration & Checkpoints Authority (ICA) and Singapore Customs to clamp down on non-compliance with Singapore's CBCRR and other illegal cross-border activities. In 2023, a total of 120 cases of failure to declare or false declaration of cross-border cash movements were detected at our checkpoints, with almost S\$1 million of the cash confiscated to the State.

On the financial intelligence front, the STRO reaped the benefits of the technological enhancements to its system implemented in 2022, witnessing a significant surge in the number of disseminations of information to local agencies in 2023. A larger proportion of these disseminations led to the commencement of investigations or provided support for ongoing investigations by local agencies. A notable case involved the identification of a network comprising 72 Singapore bank accounts opened by foreign nationals, which received suspected scam proceeds.

As Singapore's Financial Intelligence Unit (FIU), the STRO's ability to develop financial intelligence is crucially dependent on its collection of financial intelligence. In 2023, an updated suspicious transaction report form was released to cater to emerging trends in the financial industry and to capture vital information. To facilitate convenience for declarations of physical currency and bearer negotiable instruments (CBNI), and to ease analysis of cash transaction reports, the STRO has also implemented electronic submission of CBNI declarations for travellers.

Legislative Amendments

Effective crime fighting requires updated and effective legislations that must support enforcement actions. In 2023, amendments to the Corruption, Drug Trafficking and Other Serious Offences (Confiscation of Benefits) Act and the Computer Misuse Act were introduced. These amendments allow for more effective enforcement actions to be taken against entities who allow others to use their bank accounts and Singpass credentials to carry out criminal activities such as scams. A new legislation, namely the Online Criminal Harms Act was also passed in Parliament to tackle evolving criminal harms online and makes special provisions for scams and malicious cyber activities. Most recently, in August 2024, the Anti-Money Laundering and Other Matters Bill was passed in Parliament to enhance the ability of law enforcement agencies to detect and enforce against tax and trade-based money laundering by allowing the IRAS and Singapore Customs to share tax data and trade data respectively, with the STRO, and to deal with seized or restrained properties linked to suspected criminal activities.

STRENGTHENING INTERNATIONAL COLLABORATION

We live in a globalised world where criminals and criminal activities are not limited by geographical boundaries. The CAD is grateful for the assistance that we have received from our foreign counterparts and remains committed to reciprocate and assist our foreign counterparts within the legal framework of Singapore.

In one case involving Teo Hui-Ni Sumiko-Jill who left Singapore before investigations commenced, the CAD successfully extradited her to Singapore with the assistance of the United States Homeland Security Investigations and the Spain National Police. Following the successful extradition, Teo Hui-Ni Sumiko-Jill was produced in the Singapore court and charged with criminal breach of trust and other offences.

In 2023, the CAD also acceded to requests from authorities in the United States and apprehended Shamoon Rafiq and Joshua Setiawan (also known as Francius Luando Marganda). Both men were subsequently extradited to the United States for their involvement in various offences. In another case involving Bernard Charles Ecclestone (Ecclestone) who was convicted of a single charge of fraud by false representation in the United Kingdom in 2023, the CAD and the STRO had respectively shared useful information with the HM Revenue and Customs, and the FIU of the United Kingdom that helped advance their investigations. Ecclestone was sentenced to 17 months in prison, suspended for two years. He had made payment of GBP652 million in relation to his wider tax affairs, covering tax, interest, and civil penalties.

As part of the global fight against scams, the ASCom participated in two joint scams investigations and operations coordinated by the INTERPOL which led to the seizure or recovery of approximately S\$28 million in bank accounts and over S\$22 million in virtual assets. The ASCom was also involved in Operation EMMA (European Money Mule Action) which was a collaboration amongst 26 countries, Europol, Eurojust, INTERPOL and private industry partners to tackle money mules. The losses prevented totalled approximately EUR 12.8 million.

A number of transnational syndicates were dismantled due to the close coordination between the ASCom and the Royal Malaysia Police (RMP). In 2023, the ASCom conducted 19 joint operations with the RMP which led to the arrest of 110 subjects for scam-related activities. The close collaboration between the CAD's Intelligence Division and the Commercial Crime Bureau (CCB) of the Hong Kong Police Force (HKPF) also paid off. Both law enforcement agencies' efforts resulted in the successful interception and recovery of criminal proceeds arising from various financial crime cases. From January to December 2023, information on 137 Hong Kong bank accounts which featured in 104 cases were shared with the CCB of the HKPF and S\$5.56 million was intercepted.

Knowledge Sharing with Foreign Counterparts

As the principal agency for investigating white-collar crime, the CAD stays abreast of emerging crime trends and engages in the exchange of best practices with its foreign counterparts.

In 2023, the CAD hosted the International Economic Crime Course in Singapore, with foreign participants from six countries. Subject matter experts were invited to share financial crime typologies and digital forensic know-how with the participants.

The CAD also facilitated bilateral meetings and study visits for foreign law enforcement agencies, hosting delegates from the HM Revenue and Customs, the Economic Crime Investigation Department of the Ministry of Public Security of the People's Republic of China, the Central Investigation Bureau of the Royal Thai Police, the Directorate General of Customs and Excise of Indonesia and the Cambodian National Police. The ASCom partnered with the International Security Cooperation

Directorate of the French Embassy in Singapore to organise the inaugural Regional Anti-Scam Conference 2023. The conference featured 21 distinguished speakers from 13 countries and various organisations, all committed to the fight against scams. Separately, the ASCom hosted delegates from 17 countries to facilitate information exchanges and sharing of best practices in scam-fighting. These engagements served to build networks, strengthen international cooperation and foster the exchange of good practices and knowledge.

During the year, the CAD represented Singapore and co-led the development of a typology report on illicit financial flows from cyber-enabled fraud (online scams), together with the Egmont Group and INTERPOL. This report was adopted at the Financial Action Task Force Plenary in October 2023. CAD representatives also participated in various presentations and panel sessions at several forums held in India, France and Malta to communicate the report findings and recommendations, which were well-received.

ENGAGING THE COMMUNITY, DOMESTIC AGENCIES, AND STAKEHOLDERS

Prevention and detection of crime are crucial tools in crime fighting, and our industry partners play a key role in the success of these efforts. As in previous years, the CAD remained committed to participating in the ABS Financial Crime Seminar attended by representatives from regulatory agencies, law enforcement agencies and financial institutions – a testament to the need for a whole-of-society effort to fight financial crimes and its illicit flows. Additionally, the CAD co-chairs the Inter-Agency Forum on Countering Financial Fraud against Government Assistance Schemes with the IRAS, conducting sharing sessions and collaborating with various government agencies on issues related to government grant fraud.

The CAD also co-chairs the AML/CFT Industry Partnership (ACIP) with the Monetary Authority of Singapore. This is a platform for stakeholders from industry and government to discuss key transnational money laundering risks confronting Singapore's financial and non-financial sectors, as well as measures to mitigate the risks and enhance the anti-money laundering and countering the financing of terrorism (AML/CFT) regime in Singapore. Amongst other initiatives, the ACIP published three best practice papers on digital assets, referrals from corporate service providers, and leveraging data analytics and machine learning methods. Public-private partnerships in combatting money laundering and terrorism financing is important and we will continue our close collaboration with our ACIP partners.

The responsibility of upholding Singapore's AML/CFT regime extends beyond the CAD, as money laundering may also be detected by other domestic law enforcement agencies and referred to the CAD. In September 2023 and March 2024, the CAD organised training sessions that were attended by participants from 10 law enforcement agencies. These sessions provided an in-depth understanding of money laundering, guidance on referring cases to the CAD, and insights into

leveraging financial intelligence for advancing financial investigations.

In addition to enforcement, the ASCom engaged in upstream interventions to identify and alert victims, and leveraged technology to strengthen its sense-making capabilities. Through Project ASTRO (Automation of Scam-fighting Tactics & Reaching Out), the ASCom works with six banks in Singapore to automate information sharing and processing, and the mass distribution of Short Message Service (SMS) alerts to possible victims of scams who had transferred monies to scam-tainted bank accounts. The project clinched 1st Gold Innovation Award for the SPF 2023 Learn & Lunch (a virtual platform for SPF project teams to showcase their innovation concept and prototypes), Gold Award for the Home Team Innovation Award 2024 and Exemplary Innovator Award for the Public Service Transformation Awards 2024.

The STRO also conducted outreach sessions with domestic agencies including the SPF, the ICA, the Singapore Customs and the National Parks Board (NParks). The objective of these sessions was to explore ways to better tailor future dissemination of financial intelligence to support the operational requirements of the respective agencies in their areas of specialisation, such as wildlife trafficking for the NParks.

LOOKING AHEAD

The CAD remains resolute in our commitment to safeguard Singapore's financial integrity and security. The year presented formidable challenges, from the largest money laundering investigation in Singapore to the surge in scam cases.

Legislative amendments, enhanced operational capabilities, and knowledge sharing initiatives have further fortified our position in combatting financial crimes. The collaborative efforts with industry partners, domestic agencies, and foreign counterparts have been instrumental to our collective success.

The CAD extends our deepest appreciation to all our partners, both domestic and international, for their unwavering support and collaboration. I believe that we will continue to achieve significant milestones in our collective efforts to safeguard Singapore's financial integrity and security.

David Chew

Director

Commercial Affairs Department

ORGANISATION STRUCTURE

COMMERCIAL AFFAIRS DEPARTMENT CAD REPORT 2023



COMPLEX COMMERCIAL AND FINANCIAL CRIMES

19 years' jail for ex-lawyer Jeffrey Ong who misappropriated \$76m of

Couple allegedly involved in \$32m luxury goods scam face more charges

Ex-remisier who left S'pore after allegedly taking \$13m charged



Jeffrey Ong Su Aun's sentence is the heaviest meted out to a former member of the Bar for such offences. PHOTO: JCL ADVISORS

appeared to have been altered and had smudges.

ATL did not cash in the cheque

THE STRAITS TIMES

3 men face cheating charges after 2 victims v. allegedly duped of more than \$541k



THE STRAITS TIMES

Former chief priest who pawned temple jewellery for \$2.3m fails in appeal for lighter jail term



Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

OVERVIEW - COMPLEX COMMERCIAL AND FINANCIAL CRIMES

As the principal white-collar crime investigation agency in Singapore, the Commercial Affairs Department (CAD) investigates a wide spectrum of complex commercial and financial crimes. These include capital market fraud; complex fraudulent investment and pyramid selling schemes; fraud involving private companies, lawyers, accountants and employees of financial institutions;

and fraud involving the public sector. We also investigate specialised fraud such as insurance fraud, trade financing fraud, counterfeit currencies and maritime fraud.

In investigating the predicate offences, the CAD also takes action to detect and investigate possible money laundering offences.

ENFORCEMENT ACTION HIGHLIGHTS

In July 2022, Pansuk Siriwipa and Pi Jiapeng hit the headlines when they went missing upon the commencement of Police investigations into their companies, Tradenation Pte Ltd and Tradeluxury Pte Ltd, for failing to fulfil orders of luxury watches and luxury bags. With assistance from the Royal Malaysia Police and the Royal Thai Police, the couple were apprehended and deported to Singapore in August 2022. Between August 2022 and December 2023, the couple were charged in court in relation to fraud involving more than S\$25 million. In October 2024, Pansuk Siriwipa pleaded guilty and was sentenced to 14 years' imprisonment. Court proceedings against Pi Jiapeng are ongoing.

Loh Ne-Loon, Nelson (Loh) had gained fame as one of a trio behind a bid for English Premier League club Newcastle United in 2020, subsequently appearing in (what was later exposed to be doctored) photos with former US President Barack Obama. In a twist of events, he and his key associate Wong Soon Yuh (Wong) absconded from Singapore shortly before we received a police report that signatures of accounting firm Ernst & Young LLP had been forged on some of Novena Global Healthcare Group's (Novena)¹ financial statements. With the assistance of the Ministry of Public Security of the People's Republic of China, the duo was repatriated in December 2022. Between then and January 2024, they were charged in court for a total of 74 counts of forgery, cheating and money laundering-related offences. On 16 August 2024, both were convicted and sentenced — Loh to 15 years and nine months' imprisonment and Wong to eight years and six months' imprisonment. They admitted that they had conspired to forge the audited financial statements of three companies and cheated six banks into disbursing loans of approximately S\$51.9 million and US\$12.7 million. In addition, they had transferred property which represents benefits from criminal conduct amounting to approximately S\$29 million and US\$12.2 million.

We continue to pursue tough enforcement actions against individuals for their involvement in fraudulent schemes perpetrated against government agencies and the public sector. Seet Thong Kok, a facilities manager with a term contractor engaged by the People's Association to carry out minor building works at Our Tampines Hub, was charged with forgery offences for directing his staff to forge 18 quotations with the intention to commit fraud against the People's Association. Three other persons were also charged for engaging in a conspiracy to furnish false information to public servants, for submitting 142 backdated procurement documents to the Auditor-General's Office. All four were convicted and sentenced to fines of between S\$8,000 and S\$15,000 each. Separately, Zhang Shuyan, a director of a construction company was charged for allegedly cheating the Tampines Town Council into paying for multi-stage water pumps when substantially cheaper, single-stage water pumps had been installed in the Tampines housing estate.

On the stock market front, between September and December 2023, a total of 370 charges under the Securities and Futures Act (SFA) and the Penal Code were levied on 10 individuals, including the former Chief Executive Officers (CEOs) of three SGX-listed companies namely Goh Jin Hian of New Silkroutes Group Limited, Albert Ang Nam Wah of AGV Group Limited and Phua Chian Kin of TEE International Limited. The majority of the charges allege that these former CEOs, together with some employees, had conspired with the director of a market maker, GTC Group Pte Ltd, to trade in their respective companies' securities for the purpose of artificially inflating the securities' prices. The director of the market maker, Huang Yiwen, is also among those charged. Four persons have since been convicted and were handed imprisonment terms ranging from three weeks and 32 days to 11 months and five weeks.

¹Loh was a majority shareholder and director of Novena.

In November 2023, Samuel Woo Wai Hoong pleaded guilty to fraud and submitting false statutory declarations in a case, which involved an elaborate scheme to cheat financial institutions to disburse loans using inflated Notices of Assessment issued by the Inland Revenue Authority of Singapore based on falsely declared incomes. He was sentenced to 46 months' imprisonment. Court proceedings against his alleged accomplices, Adrian Choy Weng Keen and Foong Chong Hung are ongoing at the time of publication.

Cases relating to fraudulent investment schemes remain rife. One such scheme called 1Meltz, where investors were promised fixed returns of 40% over 28 days, led to more than 280 investors having lost over S\$9.1 million within four months. In January 2024, Kang Chee Wee, Lim Jun Hong and Dexter Lau Yu Hong, the trio behind 1Meltz were charged for cheating. In May 2024, Lim Jun Hong pleaded guilty and was sentenced to 30 months' imprisonment. Court proceedings are ongoing for the other two persons.

Financial professionals are crucial in maintaining the reputation of Singapore as a trusted financial hub. We remain firm in taking action against financial professionals who exploit our financial system. Teo Hui-Ni Sumiko-Jill (Sumiko-Jill Teo), a former remisier at Maybank Kim Eng Securities Pte Ltd (MBKE), had left Singapore in January 2022 before a police report alleging criminal breach of trust was lodged against her. With the assistance of the United States Homeland Security Investigations and the Spain National Police, Sumiko-Jill Teo was successfully extradited to Singapore and arrested in July 2023. She has since been charged with allegedly misappropriating more than S\$13 million entrusted to her by 15 victims. To cover her tracks, Sumiko-Jill Teo allegedly provided her victims with forged trading records purportedly issued by MBKE and/or manually made fraudulent entries in the victims' accounts on MBKE's trading application, with the intention of causing them to believe that their monies had been duly applied towards trades in their accounts. Court proceedings are ongoing.

Four bank officers were convicted this year for offences such as cheating, forgery, criminal breach of trust, unauthorised access to computer material and money laundering. Three of the convictions are covered in the Case Highlights. Additionally, Jelly Chua Li Li (Jelly Chua), a former senior claims manager of Liberty Insurance Pte Ltd (Liberty), was sentenced to five years and one month's

imprisonment for cheating and money laundering offences. Jelly Chua had submitted 137 fraudulent insurance-related claims to Liberty which resulted in the company disbursing approximately S\$828,000 into bank accounts belonging to her and her husband over a span of five years.

In addition, a notable conviction was secured against Ong Su Aun Jeffrey, the former Managing Partner of law firm JLC Advisors LLP. He pleaded guilty in July 2023 and was sentenced to 19 years' imprisonment, the heaviest sentence ever meted out to a lawyer in Singapore. He was convicted for offences including forgery, cheating and criminal breach of trust as an attorney. The total amount involved in the cheating and misappropriation offences was a staggering S\$76 million, the highest amount featured in charges against a lawyer in Singapore.

Lastly, Lim Oon Kuin, the founder of failed oil trading giant Hin Leong Trading (Pte) Ltd, was convicted on two charges of cheating and one charge of instigating forgery for the purpose of cheating after a trial of over 60 days, and was sentenced to 17 years and six months' imprisonment. He still faces another 127 cheating and forgery-related offences.

We also commenced a number of high profile investigations during this period. Two such cases are the cases involving the Singapore Silat Federation (SSF) and the SGX-listed Cordlife Group Limited (Cordlife).

In November 2023, we commenced investigation into the affairs of the SSF, one of Singapore's National Sports Associations, for suspected financial irregularities in the organisation. The investigation is in progress. The CEO and other employees of the organisation have been arrested for suspected criminal breach of trust.

In March 2024, we commenced investigation into Cordlife for suspected breaches of disclosure obligations of the company under the SFA, in relation to the irregular temperatures of a certain cryogenic storage tank of the company. The Chief Financial Officer, and eight current and former directors of the company have been arrested in connection with the investigation.

INTERNATIONAL PARTNERSHIPS

Extraditions

The CAD works closely with the INTERPOL and overseas law enforcement partners to combat crime through international cooperation. An essential component of international law enforcement is extradition, and the CAD is committed to securing the return of fugitives

who have committed serious offences in Singapore and abroad. During the period, the CAD had assisted with four extradition requests for fugitives wanted by the United States (US) authorities. Two of the fugitives are Joshua Setiawan and Shamoon Rafiq.

Joshua Setiawan

Joshua Setiawan, also known as Francius Luando Marganda, was wanted by the US authorities for securities fraud, wire fraud and money laundering. He purportedly ran a scheme to defraud investors by soliciting investments in sham programmes called Easy Transfer and Global Transfer, falsely represented as short-term, high-interest loan programmes in which investors would earn passive income. Hundreds of investors invested more than

US\$23 million into the sham programmes. Many of the victims had limited means and had pooled their resources with relatives and friends to make investments.

Joshua Setiawan was extradited to the US on 10 November 2023. Court proceedings are ongoing.

Shamoon Rafiq

Shamoon Rafiq, who was a resident in Singapore, had engaged in a scheme to defraud victims in the US into paying him millions of dollars for alleged investment interests in various pre-initial public offering stocks that he did not actually own or control. As a result, he was wanted to stand trial in the US District Court for the Southern District of New York for securities fraud, wire fraud, and identity theft.

Shamoon Rafiq was extradited to the US on 11 January 2024. In February 2024, he pleaded guilty in the US courts to conspiring to commit securities fraud and wire fraud. He also agreed to pay restitution and forfeiture in the amount of US\$1,002,615 in connection with his guilty plea.

Singapore resident pleads guilty in US to defrauding investors

Ang Qing



A man who was previously convicted of fraudulently selling Google stocks has pleaded guilty to a similar scam where he posed as representatives from a billionaire family's investment office.

On Feb 22, the United States Attorney's Office for the Southern District of New York said in a statement that Singapore resident Shamoon Rafiq had pleaded guilty to soliciting millions of dollars of investors' money by lying that he could offer stocks from firms such as Airbnb before these were made available to the public.

In 2021, the Dutch national was charged by federal prosecutors in Manhattan with defrauding investors by offering to sell them about US\$9 million (S\$12 million) in such fictitious securities.

The 50-year-old, who also goes by the names Shamoon Omer Rafiq, Omar Rafiq and Omer Rafiq, was previously convicted in 2004 of fraudulently offering investors access to "friends and family" shares in Google.

He was subsequently deported from the United States after serving a 41-month sentence for his crime.

In or about 2020, Rafiq launched a scheme from Singapore to dupe investment firms in New York and elsewhere into paying for alleged investment interests in various stocks in privately held companies

that had not yet conducted an initial public offering (pre-IPO).

Under this scheme, he impersonated two senior officials of an investment firm of a "prominent billionaire family", the statement said.

This involved creating a fake website, which automatically routed users to the investment firm's official website, and creating e-mail addresses that resembled the senior officials' genuine e-mail addresses.

Among investors that fell for the scheme was an investment firm based in New York and one of the firm's foreign institutional clients, which wired about US\$9 million in mid-August 2020 to an account in New York for anticipated release to a bank account in Singapore to pay Rafiq.

To perpetuate the scheme, Rafiq created and sent e-mails from the fake addresses, as well as fake contracts and deal documents purported to have been signed by the senior officials on behalf of the billionaire family's office.

Rafiq also received about US\$1 million from an investment group located in California in late 2020 after he had pretended to be a representative of the family office that was offering pre-IPO stock for sale.

He has agreed to pay restitution and forfeiture of the sum from the California investment group as part

of his guilty plea.

For conspiring to commit securities fraud and wire fraud, Rafiq can be sentenced to up to five years in prison.

Said US attorney Damian Williams: "Shamoon Rafiq ran a brazen scheme from Singapore to defraud US investors who wished to invest in well-known private companies before they went public."

"This prosecution demonstrates the continued efforts of this office and our law enforcement partners to pursue those who defraud American investors, no matter where the perpetrators are located."

Rafiq was extradited from Singapore with the assistance of the US Department of Justice's Office of International Affairs, Interpol, Singapore Police Force and Attorney-General's Chambers of Singapore, according to the statement.

aqing@sph.com.sg

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

Building Capabilities Together - International Economic Crime Course (IECC) 2023

With the abating of the COVID-19 pandemic, the IECC 2023 was held in person at the Conrad Centennial Singapore Hotel.

The theme for IECC 2023 was “Mobilising Technology in a Digital Crime Landscape”. With the theme in mind, the IECC programme was specially curated to include the latest crime trends and digital forensic methodology, including crime surveillance through artificial intelligence and the impact of ChatGPT and chatbots on crime.

The course was attended by participants from Australia, Brunei, Cambodia, China, Hong Kong SAR, Malaysia and New Zealand. Local participants included representatives from the Accounting and Corporate Regulatory Authority, Attorney-General's Chambers, Corrupt Practices Investigation Bureau, Inland Revenue Authority of Singapore (IRAS), Monetary Authority of Singapore, Ministry of Law, Singapore Exchange and officers from the Singapore Police Force.

Subject matter experts from the INTERPOL, Group-IB, Ernst & Young and KPMG Singapore provided insights on financial crime typologies and digital forensic techniques that can be used in the prevention, detection and investigation into financial crimes.



Director CAD with the participants from the IECC 2023

The IECC continues to serve as one of the key platforms for the exchange of technical and operational best practices amongst domestic and foreign law enforcement agencies, regulators and financial intelligence units.

STAKEHOLDER ENGAGEMENT

To complement our investigative actions, especially in the area of fraud involving the public sector, the CAD constantly seeks to raise awareness on fraud typologies with its stakeholders.

Preventing and Deterring Government Grant Fraud

The Government introduces various grants and support schemes involving billions of dollars each year to provide financial support to Singaporeans and local businesses. To prevent public monies from falling into the wrong hands, the CAD adopts a two-pronged strategy in deterring government grant fraud: (i) taking decisive enforcement actions against perpetrators, and (ii) engaging the government grant community through Whole-Of-Government (WOG) initiatives in strengthening grant governance and fraud detection capabilities.

The Inter-Agency Forum on Countering Financial Fraud against Government Assistance Schemes, chaired jointly by the CAD and the IRAS, is a vital platform to foster knowledge sharing amongst grant agencies. The 10th Inter-Agency Forum was held in July 2023 with more than 25 agencies participating in discussions on the latest modus operandi in grant fraud and exchanging insights on ways to enhance grant design and processes to mitigate fraud risks.

The CAD also conducts one-on-one tailored engagements with grant agencies to tackle agency-specific fraud risks and governance issues. Additionally, the CAD presented at seminars organised by various stakeholders, such as MOH Holdings Pte Ltd and the Tote Board, to raise grant fraud awareness amongst a wider group of public officers.

Raising Procurement Fraud Awareness across the Public Service

Having proper controls within the government procurement system ensures effective delivery of public goods and services by government agencies, as well as safeguarding of public monies. The impact of fraud in government procurement extends beyond financial losses as it also erodes public trust in the public service.

To prevent this erosion in public trust, the CAD has been taking proactive steps to raise fraud awareness within the WOG procurement and finance fraternity. The CAD conducted specifically tailored outreaches to officers from the People's Association and the Public Utilities Board. These sessions aim to equip public officers with the skills and knowledge to detect fraud through the CAD's sharing on common fraud risk areas in the procurement process, and red flag indicators to look out for. To reach a wider audience, the CAD also partnered the Ministry of Finance to disseminate email advisories to remind public officers to remain vigilant against procurement fraud.



Sharing with officers from the Public Utilities Board

Strengthening Financial Governance in the Charity Sector

Charities are stewards of public funds as they rely largely on donations from the public and government grants and are thus expected to maintain a high standard of accountability. To help charities strengthen their governance and risk management, the CAD continues to collaborate closely with the Charities Unit to raise fraud awareness amongst the governing boards of various charities.

Over the past two years, the CAD has prioritised its outreach efforts to charities in the religious sector as they receive the largest share of donations, resulting in an increased responsibility and expectation for strong governance. Following the CAD's outreaches in 2022 to various churches under the Council of Churches and to Malay/Muslim organisations through Majlis Ugama Islam Singapura, efforts were also made to reach out to the board members of Hindu and Buddhist charities in August and September 2023 through the Hindu Endowment Board and the Singapore Buddhism Federation respectively. Through these engagements, the CAD shared on the high-risk areas susceptible to fraud perpetrated by individuals within the charities, and the mitigating controls that charities could put in place to minimise fraud risks.



Outreach to Hindu charities



Outreach to Buddhist charities

CASE HIGHLIGHTS - COMPLEX COMMERCIAL AND FINANCIAL CRIMES

PP v Ong Su Aun, Jeffrey

Former Managing Partner of JLC Advisors LLP (JLC), Ong Su Aun, Jeffrey (Jeffrey Ong) hit the headlines in late May 2019 when then SGX-listed Allied Technologies Limited (Allied) announced that over S\$33 million appeared to have been moved out of its escrow account held by JLC on the instruction of Jeffrey Ong. Meanwhile, the man in question had seemingly vanished, leaving behind a host of unanswered questions, and a big hole in Allied's financials.

The saga took a different turn barely a week later. Jeffrey Ong was located and arrested in Malaysia, with the help of the Royal Malaysia Police. Over the many long months that followed, as investigation unravelled the full extent of his misdeeds, he was produced in court to face a total of 76 charges spanning offences of cheating, forgery and criminal breach of trust as an attorney. Notably, he was accused of having misappropriated or cheated to the tune of more than S\$75.8 million.

Things finally drew to a close on 17 July 2023. Describing his actions as "a complete disregard for the essential values of integrity and trustworthiness that form the bedrock of legal profession", the State Court sentenced Jeffrey Ong to a record 19 years' imprisonment term, the longest jail term ever meted out to a lawyer in Singapore.

How did things end up this way for this relatively young and successful lawyer?

Established in 2008, JLC was a medium-sized law practice that focused on corporate financing and transactions and advised on matters like mergers, acquisitions and share placements. The firm also provided escrow services to safeguard proceeds of transactions on clients' behalf. Under such arrangement, the funds are typically deposited into a bank account maintained by the law firm and can only be released when all parties have fulfilled their contractual obligations.

Unfortunately, far from safeguarding clients' escrow funds, Jeffrey Ong helped himself freely to them over a period of more than three years.

Among the clients who fell prey to Jeffrey Ong's dishonesty, then SGX-listed Allied and the now-defunct CW Group Holdings Ltd (CWG) suffered the largest losses.

19 years' jail for ex-lawyer Jeffrey Ong who misappropriated nearly \$76m of clients' money

Shaffiq Alkhatib
Court Correspondent

Former lawyer Jeffrey Ong Su Aun was jailed for 19 years on Monday after he misappropriated nearly \$76 million of his clients' money.

The case involved the largest amount of money misappropriated by a lawyer in Singapore.

Ong's sentence is the heaviest meted out to a former member of the Bar for such offences.

The prosecution said that Ong, the former managing partner of JLC Advisors, had treated cash from the firm's clients as his own, adding: "The accused freely disbursed these monies as he deemed fit to benefit himself, his friends and his business associates."

Ong, 45, pleaded guilty to 10 charges including criminal breach of trust.

Sixty-six other charges, including those involving the remaining amount, were considered during sentencing.

Ong had enjoyed a personal benefit of more than \$7.2 million from his offences and had made no restitution.

He was struck off the rolls in 2022.



Jeffrey Ong Su Aun's sentence is the heaviest meted out to a former member of the Bar for such offences. PHOTO: JCL ADVISORS

appeared to have been altered and had smudges.

ATL did not cash in the cheque and asked JLC to issue a cashier's order for the funds.

The prosecution stated in court documents JLC never did so as there was no money left in the ATL escrow account for the order to be carried out.

It emerged Ong had withdrawn all the funds by Aug 21, 2018. He had also forged the cheque.

The prosecution said that, among other things, he had used more than \$6.3 million of the

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

Jeffrey Ong's misdeeds date as far back as 2015, when the then HKEX-listed CWG first entered into an escrow agreement with JLC. CWG had intended for the escrow account to hold deposits as proof of funds for potential mergers and acquisitions. More than S\$100 million was documented in CWG's books as deposits into the escrow account as proof of funds.

However, Jeffrey Ong, in a conspiracy with another, diverted CWG's escrow funds for other purposes. This included extending loans to others to earn himself interest, and compensating business associates who had made bad investments on his suggestions. Between August 2015 and April 2016, a staggering sum of close to S\$14.4 million was misappropriated by Jeffrey Ong from CWG's escrow account.

The following year, Allied fell victim to Jeffrey Ong's dishonesty. The firm had planned to raise around S\$33 million through a share placement exercise, and entered into an escrow agreement with JLC, for the placement funds to be held in an escrow account with JLC. The share placement exercise was conducted in two tranches on 24 October 2017 and 31 October 2017.

On its face, Allied raised approximately S\$16.7 million in each of the two tranches. However, this was far from the reality.

The response towards Allied's placement exercise was in fact lukewarm. But for reasons of his own, Jeffrey Ong wanted to ensure the success of the placement. To do so, Jeffrey Ong illegally obtained funds for some placees to pay for their placement subscription. He misappropriated more than US\$4.85 million of escrow funds belonging to two other JLC clients, Wrangwell Limited (Wrangwell) and Airtrust (Singapore) Pte Limited (Airtrust) to finance the placees' subscription in the first tranche.

Further, after the subscription monies had been received in escrow, Jeffrey Ong misappropriated more than S\$28.5 million of funds from Allied's escrow account on four other occasions to repay his personal loans and to provide loans to other individuals.

Jeffrey Ong's misdeeds did not stop at the misappropriation of client funds. Jeffrey Ong also forged documents to deceive an investment company, CCJ Investment Limited, into disbursing a loan of S\$6 million to Suite Development Pte Ltd, so that the latter could, in turn, repay their outstanding fees owed to JLC.

But this clearly could not go on forever. By April 2019, Allied repeatedly asked for the return of their escrow funds, and Jeffrey Ong realised that his misdeeds could no longer be kept under wraps.

In the wee hours of 13 May 2019, Jeffrey Ong skipped town and fled to Malaysia. This was before JLC discovered his misdeeds and lodged a police report against him for misappropriation of its client's funds on 21 May 2019.

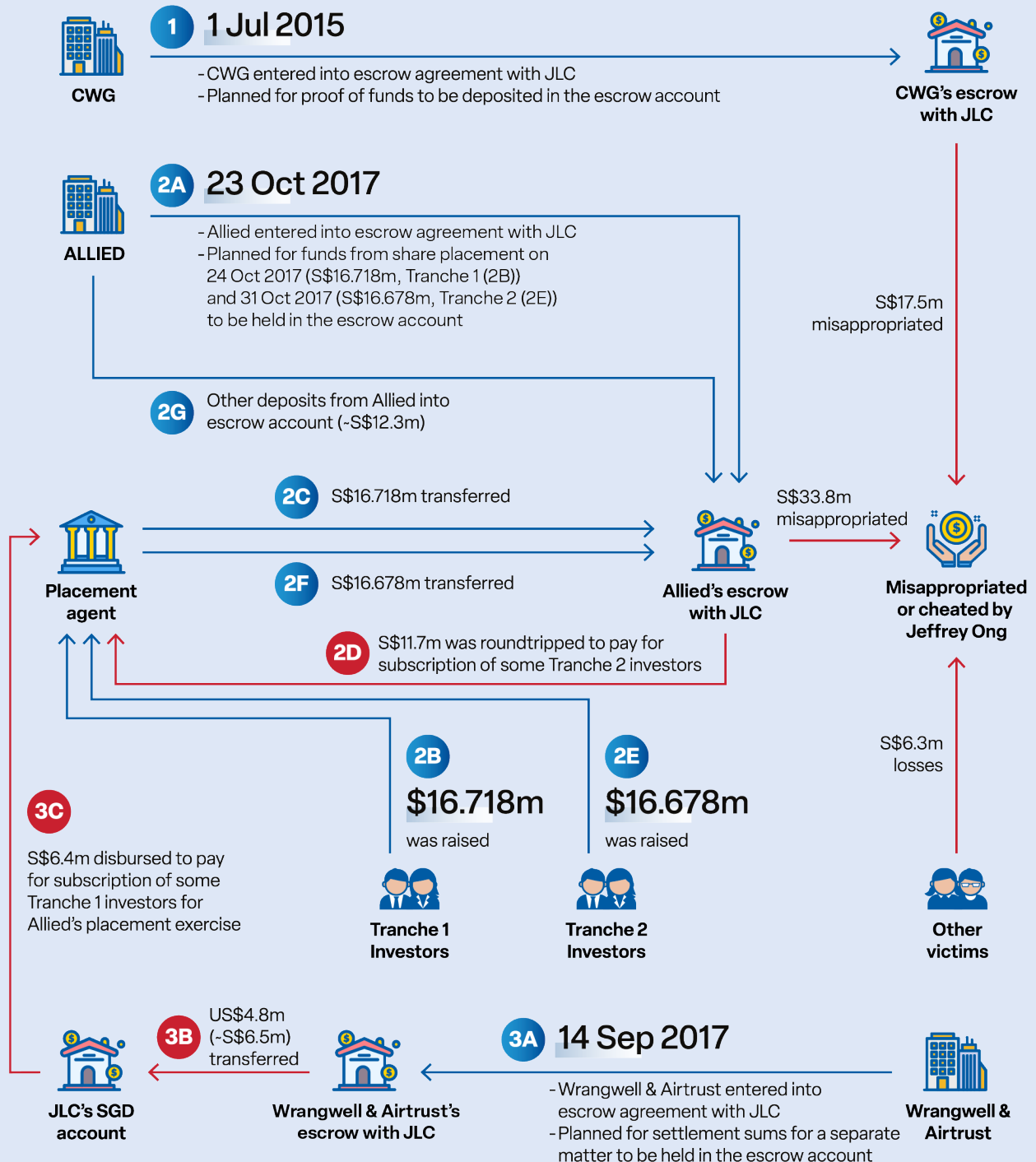
CAD swiftly obtained a warrant of arrest on the same day and with the assistance of the Royal Malaysia Police, arrested and escorted Jeffrey Ong back to Singapore on 30 May 2019.

On 17 July 2023, Jeffrey Ong pleaded guilty and was convicted on ten charges, with 66 other charges taken into consideration for the purpose of sentencing. These are the details of the other 66 charges that Jeffrey Ong admitted to:

- Four counts of criminal breach of trust as an attorney for engaging in a conspiracy to misappropriate S\$11.7 million raised from Allied's first tranche share placement to pay for shares subscriptions in the second tranche;
- Seven counts of criminal breach of trust as an attorney for misappropriating S\$5.3 million from Allied's escrow funds to repay his personal loans and to provide loans to other individuals;
- 10 counts of criminal breach of trust as an attorney for misappropriating and/or engaging in a conspiracy to misappropriate S\$3.09 million from CWG's escrow funds to provide loans to other individuals and for other purposes unrelated to CWG;
- One count of criminal breach of trust as an attorney for misappropriating S\$250,000 of funds belonging to a client;
- Eight counts of forgery for purpose of cheating CCJ Investment Limited into disbursing S\$6 million;
- 16 counts of forgery of statements of accounts for the escrow account of Airtrust and Wrangwell for purpose of cheating;
- One count of forgery for engaging in a conspiracy to forge the signature of JLC's partner on a cheque for S\$33,153,416.56;
- 14 counts of cheating for issuing false escrow notices to the Board of Directors of Allied;
- One count of cheating for engaging in a conspiracy to cheat the Board of Directors of CWG into omitting to investigate missing monies in the escrow account of CWG; and
- Four counts of cheating for engaging in a conspiracy to deceive Ernst & Young Solutions LLP into issuing a clean opinion on its audit of CWG's Singapore-based subsidiaries.



DETAILS OF ALL 76 CHARGES FACED BY JEFFREY ONG



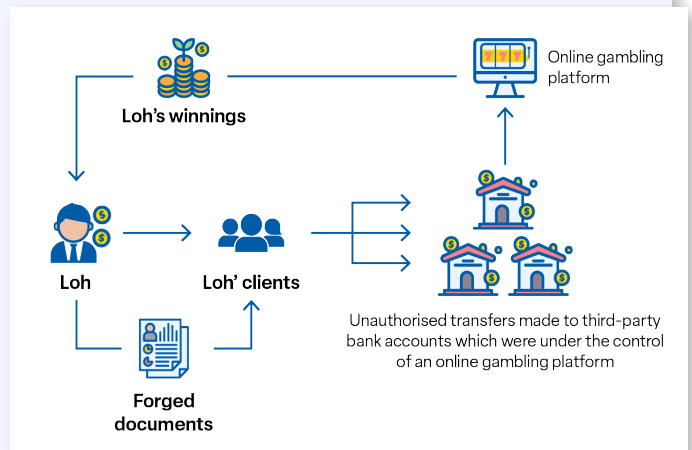
APPROXIMATELY S\$75.8 MILLION INVOLVED

PP v Loh Sheng Yang

Loh Sheng Yang (Loh) was a former United Overseas Bank (UOB) personal banker who was in charge of selling financial products. Between June 2021 and February 2023, Loh cheated over S\$1 million from 17 clients who were given the impression that they were investing in financial products offered by UOB.

Loh would introduce clients who are not familiar with internet banking to fixed or structured deposits offering attractive interest rates. Using the pretext of assisting his clients to place funds in the said deposits, Loh would access their internet banking application on their mobile devices and effect unauthorised fund transfers to third-party accounts. Sometimes Loh used the pretext of helping clients to pay their insurance premium via internet banking to execute the unauthorised fund transfers. Unbeknownst to these clients, these monies were used to fund his online gambling accounts. Loh would then punt on the online gambling platform and launder his criminal proceeds by transferring winnings of S\$90,301 to his own bank account.

To cover his tracks, Loh forged the signatures of non-existent UOB officers. This was done to convince his clients that the fixed and/or structured deposit products had indeed been placed, and to lend an air of legitimacy to the documents. Loh's misdeed came to light when one of his clients independently approached UOB to ascertain whether his monies had indeed been placed in the financial



product. The Police and UOB subsequently worked closely together to identify the other clients who were deceived by Loh.

Loh was charged with 22 counts of offences under the Penal Code, and the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act. He pleaded guilty to nine charges, and the remaining 13 charges were taken into consideration for the purpose of sentencing. He was sentenced to 68 months' imprisonment on 15 February 2024. The charges which Loh pleaded guilty relate to those of cheating, forgery, criminal breach of trust, and for money-laundering.

PP v Kandasamy Senapathi

This was a joint investigation between the CAD and Central Division. Kandasamy Senapathi was the former chief priest at Sri Mariamman Temple, who received more than S\$2.3 million from pawning gold jewellery that was used to adorn statues of deities at the temple. The accused was the only person with access to the keys and combination number code to the temple's safe which contained 225 pieces of gold jewellery.

Between 2016 and 2020, he pawned 66 distinct pieces of jewellery at various pawnshops on 172 occasions. After pawning the jewellery, the accused deposited a portion of the money he received into his personal bank account and remitted S\$141,055 to India. The offences came to light in July 2020, when a routine audit was scheduled, and he confessed to pawning the temple's jewellery.

In May 2023, the accused was sentenced to six years' jail after he pleaded guilty to two charges of criminal breach of trust and two charges of removing the benefits of his criminal conduct from jurisdiction. He subsequently filed an appeal against his sentence. In October 2023, his sentence was upheld by the High Court.

THE STRAITS TIMES

Former chief priest who pawned temple jewellery for \$2.3m fails in appeal for lighter jail term



Kandasamy Senapathi was sentenced to six years' jail by a district judge in May. PHOTO: ST FILE

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

PP v Han How Yong Kelvin and David Yang Jun Xian

Dividends ranging from 2.5% to 4% may not sound like the most exciting of returns. But this offer from PGL Oriental Holdings Pte Ltd (PGL) came with an attractive twist – these returns were offered on a monthly and not annual basis. In addition, the arrangement came with a short tenure of 10 months. Between June 2018 and January 2019, PGL raised more than S\$2 million from 57 investors under the pretext of a “Global Business Loan Agreement” featuring these terms.

The investors were sold the idea that PGL was raising funds to develop the fourth version of a foreign exchange trading software known as the “Phoenix System”. Dubbed as PSV4, it would be in the form of a mobile application, a notch above its desktop predecessors. Nothing could be further from the truth. Investors were defrauded as there was no such software.

The face of PGL was David Yang Jun Xian (David Yang), previously known as Yong Chin Hiong, as he was its registered director. However, the main person behind PGL, and the one who came up with the concept of the investment scheme is Han How Yong Kelvin

(Kelvin Han), an undischarged bankrupt. Kelvin Han had remained behind the scenes as he had previously been convicted on two separate occasions for managing a business while an undischarged bankrupt, and he knew full well that he was not allowed to manage PGL. Investigations found that the bulk of the monies collected from investors were used to pay off Kelvin Han’s personal debts and repay some PGL investors to keep the scheme going.

Kelvin Han was charged with 11 counts of cheating under Section 420 of the Penal Code and one count of managing a business as an undischarged bankrupt under Section 148(1) of the Companies Act. On 22 January 2024, Kelvin Han admitted to his charges and was sentenced to five months’ imprisonment.

David Yang, for leaving all the company’s business and financial decisions to Kelvin Han, was prosecuted for breaching his fiduciary duties as a director of PGL, under Section 157(1), punishable under Section 157(3) of the Companies Act. He was sentenced to one week’s imprisonment and disqualified from acting as a director for five years.

PP v Yang Bin and Others

In 2021, A&A Blockchain Technology Innovation Pte Ltd (A&A Blockchain) offered opportunities to persons wanting to ride the crypto wave. It positioned itself as a business with multiple interests in the cryptocurrency arena, among which was a cryptocurrency exchange, known as AAEX that allowed customers to trade in several cryptocurrencies. However, its primary business was in the mining of cryptocurrency, owning a vast number of such mining machines, within and outside of Singapore. Between May 2021 and February 2022, A&A Blockchain offered an opportunity to invest in its cryptocurrency mining operations, promising a fixed daily return of 0.5%. Over 700 investors pumped in approximately S\$6.7 million. However, by late 2021, when the company had only been in operation for a few months, investors started to face difficulties in the withdrawal of their investments. Police reports streamed in, leading to our investigation.

On 17 August 2023, four persons from A&A Blockchain were charged in court upon the completion of our investigations. They were Yang Bin, who managed the company’s operations as its Chairman; Lu Huangbin, the Chief Executive Officer; Wang Xinghong, the Chief Technology Officer; and Chen Wei, a director. Each of them faced 12 counts of engaging in a conspiracy to cheat under Section 420 read with Section 109 of the Penal Code. These charges allege that they had conspired to defraud A&A Blockchain’s investors with false claims that the company owned the machines that were mining the cryptocurrency. They also face an additional count of consenting to A&A Blockchain carrying on a business of providing payment services without a licence under Section 5(1) read with

Section 90(2) of the Payment Services Act. The charge alleged that A&A Blockchain had provided digital payment token services (a form of payment services) in operating the cryptocurrency exchange, AAEX, without obtaining the requisite licence from the Monetary Authority of Singapore.

On 6 August 2024, Wang Xinghong admitted to his charges and was sentenced to five years’ imprisonment.

On 26 August 2024, Yang Bin, the overall person in charge of A&A Blockchain, admitted to his charges and additional charges under the Employment of Foreign Manpower Act (EFMA). He was sentenced to six years’ imprisonment and fined S\$16,000. Yang Bin admitted to the court that he had set up A&A Blockchain to operate a ponzi scheme with no profit generating business. Investors had been lured into investing with A&A Blockchain by lies that A&A Blockchain had acquired 70% ownership of 300,000 mining machines which would mine cryptocurrency to generate revenue. In reality, A&A Blockchain did not acquire 70% ownership of 300,000 mining machines. There were no mining software and no mining operations at all. Yang Bin also admitted that he had taken investor monies to pay for his own personal expenses.

On 11 September 2024, Chen Wei admitted to his charges and additional charges under the EFMA. He was sentenced to four years’ imprisonment and fined S\$6,000.

At the time of publication, court proceedings are ongoing for Lu Huangbin.

PP v Seet Thong Kok and Others

Our Tampines Hub is Singapore's largest integrated community and lifestyle hub. Managed by the People's Association (PA), the hub offers a diverse range of services, such as sports facilities, library, and retail shops.

In 2020, the Auditor-General's Office (AGO) conducted an audit on the management of the hub and identified lapses in the procurement, contract and facility management processes. Amongst the audit findings were irregularities in documents relating to the procurement of star rate works carried out between 2017 and 2020. The AGO findings led to the PA carrying out internal investigations and subsequently lodging a police report regarding the authenticity of the procurement documents relating to the star rate works.

Star rate works are works not covered in the main contracts between the PA and their term contractors. When a star rate work was required for the hub, the term contractor was required to submit three quotations (one from itself, and two quotations from different independent contractors) to the PA's managing agent, UEMS Solutions Pte Ltd (UEMS). UEMS was required to assess the three quotations and make a recommendation to the PA on which contractor to award the star rate work to. This was to ensure transparency, fairness and open competition during the procurement process. The PA would then issue a purchase order to the awarded contractor to carry out the star rate work.

In reality, the PA and UEMS did not follow the required procurement process. The PA and UEMS instructed Propell Integrated Pte Ltd (Propell), one of the term contractors, to carry out the required star rate works without requesting for three quotations. It was only after Propell had completed the work that the PA and UEMS requested Propell to submit the three quotations to them, so that the PA could issue the purchase order and approve the payment to Propell.

Four persons were charged in court in relation to star rate works carried out at the hub.

Seet Thong Kok (Seet) was a facilities manager with Propell and he was charged with three counts of forgery. Seet admitted in court that between October 2017 and June 2019, he had instructed two of his administrative staff to create 18 fictitious quotations that purported to be from other contractors. These quotations were forged with the intention to deceive the PA into believing the prices quoted by Propell for various star rate works were the lowest among the three submitted quotations (for each star rate work), thereby retrospectively justifying the awarding of the star rate works to Propell. Seet pleaded guilty to one count of forgery in August 2024, and was fined S\$15,000. The two remaining charges were taken into consideration for the purpose of sentencing.

Two PA staff, Vincent Chang Yew Teck (Chang) and Lee Kian Wee (Lee), and an accounts manager of the managing agent, Soh Chun Kang (Soh), were charged with four counts of engaging in a conspiracy to furnish false information to a public servant. During the material period, Chang was the Deputy Director of Facilities Management for the hub and Lee was a facilities manager.

The trio admitted in court that when the AGO requested the PA to provide the procurement documents relating to the star rate works, including quotation request forms and star rate recommendation forms, the three of them had known that the required procurement process for star rate works was not adhered to. They agreed to create backdated documents in an attempt to conceal the fact that these documents did not exist. This resulted in a total of 142 backdated procurement documents submitted to the AGO. The three of them pleaded guilty to two charges between July and October 2024, and were each fined between S\$8,000 (for Lee and Soh) and S\$10,000 (for Chang). The two remaining charges were taken into consideration for the purpose of sentencing.



PP v Ho Quan Teng and Others

On 26 September 2019, an uncle and nephew duo, Ho Soo Fong and Ho Quan Teng, were charged in court for moneylending-related offences. A former lawyer, Leong Pek Gan, then practising at Messrs Ching Ching, Pek Gan & Partners, was issued stern warnings, on related offences under the Moneylenders Act, as well as for failure to file Suspicious Transaction Reports under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act.

The offences were allegedly committed in 2012, and at that time, Ho Quan Teng was an employee of Ho Tong Seng Construction Pte Ltd. It shared the same office premise as Invest-Ho Properties Pte Ltd (Invest-Ho), co-owned and managed by his uncle, Ho Soo Fong.

According to Ho Quan Teng, who pleaded guilty on 7 November 2023, Ho Soo Fong had asked him to assist in collecting monies from debtors of Ho Soo Fong and/or Invest-Ho. Between 3 September and 3 December 2012, acting on Ho Soo Fong's instructions, Ho Quan Teng collected a total sum of S\$144,000 over several occasions from one debtor, as partial repayment of a S\$300,000 interest-bearing loan. Ho Quan Teng then deposited the sums into Invest-Ho's account. He also updated Invest-Ho's documentary records pertaining to the said loan.

Neither Ho Soo Fong nor Invest-Ho held a licence to carry on moneylending business, and they were not excluded or exempt from the licensing requirement. On 7 November 2023, Ho Quan Teng was sentenced to one month's imprisonment for assisting Invest-Ho in the business of unlicensed moneylending and fined S\$30,000.

Ho Soo Fong was charged for consenting to Invest-Ho carrying out unlicensed moneylending, in relation to interest-bearing loans of approximately S\$2 million in total to eight borrowers. On top of that, he was also charged with giving false information to a Police officer, in a bid to cause the Police to not conduct investigations against him for unlicensed moneylending.

Leong Pek Gan was issued a stern warning in lieu of prosecution for assisting Invest-Ho in carrying on the business of unlicensed moneylending, when she drafted various Option to Purchase and Power of Attorney documents in relation to properties that were used as security for the said loans, disguising the loans as conveyancing transactions. She was also issued a stern warning for failing to disclose as required to a Suspicious Transaction Reporting Officer her knowledge that these properties were intended to be used in connection with unlicensed moneylending activities.

Court proceedings against Ho Soo Fong are ongoing.

PP v Soh Yuan-Yi

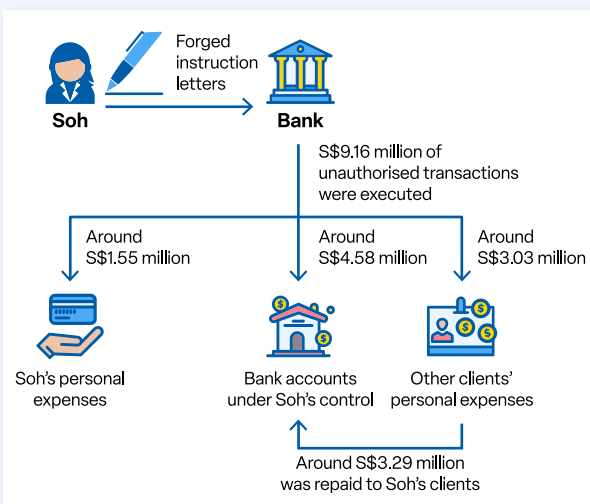
Soh Yuan-Yi (Soh) was a former Relationship Manager with Credit Suisse AG, Singapore Branch (Credit Suisse). Over a period of eight years, she submitted 112 fraudulent instruction letters to deceive Credit Suisse into executing unauthorised transactions in the accounts of Credit Suisse's clients totalling S\$9.16 million.

Soh prepared the fraudulent instruction letters that instructed Credit Suisse to execute the unauthorised transactions. Some of the instruction letters were pre-signed by clients and the rest contained clients' signatures

forged by Soh. The unauthorised transactions caused S\$4.58 million of clients' monies to be transferred to non-Credit Suisse bank accounts controlled by Soh, and another S\$4.58 million to pay for personal expenses belonging to Soh or her clients. Investigations revealed that she submitted the unauthorised transfer instructions to cover up the trading losses or unauthorised withdrawals in her clients' accounts.

To avoid detection by the bank, Soh falsely wrote on some of the forged instruction letters that voice logs on clients' oral instructions had been recorded or callbacks had been performed with clients to confirm their instructions. Soh also forged instruction letters to change the clients' mailing addresses to her P.O. Box address so that the clients would not be notified of the unauthorised transactions. In addition, Soh prepared fraudulently amended photocopies of these clients' bank documents and sent them to the respective clients by mail or email.

On 16 February 2024, Soh pleaded guilty and was convicted for 20 counts of using as genuine a forged document and 10 counts of transferring her benefits from criminal conduct. 123 other similar charges will be taken into consideration for the purpose of sentencing. At the date of publication, court proceedings are ongoing.

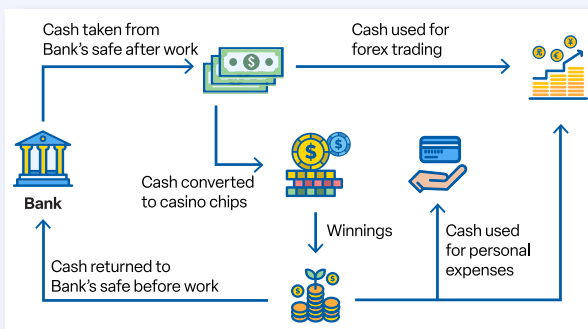


PP v Phua Kai Liang

Phua Kai Liang (Phua) was a former Service Manager of Maybank Singapore Limited (Maybank) who dishonestly misappropriated cash amounting to S\$1,439,250 from the safe located at a Maybank branch over 15 occasions in 2021.

Sometime in early 2021, Phua incurred credit card debts which he was unable to repay. The debts arose due to heavy losses which he had suffered from trading in the foreign exchange market (forex trading). He also resorted to gambling at the casino to try and recoup the losses from his forex trading.

Subsequently, Phua decided to fund his forex trading and gambling using cash stored in the safe. As the Service Manager of the branch, Phua had access to the key to the cabinet which housed the safe and knowledge of the combination password to the safe. Phua knew that the key to the safe was kept in an unlocked drawer of a common desk that was shared between him and other officers of the branch. Phua took the key and accessed the safe to take out cash at the end of the day after everyone had left the branch. He would either convert the cash into casino chips used for gambling at the Marina Bay Sands casino or deposit the cash into his bank account for forex trading and other personal expenses. Phua would return a portion of his casino winnings to the safe before the start of the next working day and keep the remainder for his own use.



Phua's scheme eventually unravelled after he lost S\$404,000 which he had taken from the safe the day before, while gambling at the Marina Bay Sands casino. Knowing that he would not be able to return the cash to the safe, Phua confessed his wrongdoing to the branch manager. Phua also borrowed S\$404,000 to repay to Maybank.

On 27 September 2023, Phua pleaded guilty and was sentenced to 46 months' imprisonment for two counts of offences under criminal breach of trust by an employee and converting his benefits of criminal conduct. One other count of offence under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act was taken into consideration for the purpose of sentencing.

THE STRAITS TIMES

Jail for ex-Maybank employee who took more than \$1.4m from workplace safe



Phua Kai Liang pleaded guilty to one count each of criminal breach of trust and dealing with the benefits of his criminal conduct. PHOTO: SHAW WEE KAY/STP

Shafiq Alkhatib
Court Correspondent

UPDATED SEP 28, 2023, 12:26 PM +

SINGAPORE – A Maybank Singapore service manager misappropriated more than \$1.4 million in total from a workplace safe over 15 occasions, and used the monies to fund his gambling as well as forex trading activities.

On Wednesday, Phua Kai Liang, 34, was sentenced to three years and 10 months' jail after he pleaded guilty to one count each of criminal breach of trust and dealing with the benefits of his criminal conduct.

Phua committed the offences from March 23 to June 10, 2021.

As a service manager at a Maybank branch in Choa Chu Kang Avenue 4, his responsibilities included counting the cash in the safe as well as arming and disarming its security alarm.

In early 2021, he was unable to repay his credit card debts after suffering heavy losses from trading in the foreign exchange market.

Deputy Public Prosecutor Leong Kit Yu said: "Out of desperation, he borrowed money from his friends, family and licensed moneylenders to pay off his debts."

"He also resorted to gambling at the casino in attempts to recoup the losses he had suffered from forex trading and to pay off his debts."

In March 2021, Phua decided to fund his gambling and forex trading activities by using cash stored in the safe.

He knew that the key to the safe was kept in an unlocked drawer of a desk shared by him and the cash officers of the bank branch.

Before taking the monies, he would ensure the security alarm of the safe was disarmed. When nobody else was around, he would open it by using the key and entering a combination password.

Phua then helped himself to the contents in the safe and leave the bank after performing acts such as rearming the security alarm.

After that, he would either convert the misappropriated cash into casino chips or deposit his ill-gotten gains into his POSB account to be used for forex trading and personal expenses.

According to court documents, he used more than \$1.3 million of his ill-gotten gains to obtain casino chips.

He returned a portion of his casino winnings to the safe and kept the remainder for his own use.

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

PP v Pansuk Siriwiwa and Pi Jiapeng

In July 2022, the CAD commenced investigations into Tradenation Pte Ltd (Tradenation) and Tradeluxury Pte Ltd (Tradeluxury), collectively referred to as “both companies”. Between May 2022 and August 2022, a total of 187 persons filed police reports alleging that both companies failed to fulfil orders of luxury watches and luxury bags despite making full payments for the orders, which were placed from December 2021 to June 2022.

Pansuk Siriwiwa (Pansuk) was the former shareholder of Tradenation and main decision maker of both companies, while Pi Jiapeng (Pi) was the director of both companies. Both Pansuk and Pi fled Singapore upon the commencement of investigations into Tradenation and Tradeluxury. In the ensuing weeks, the CAD conducted raids against Pansuk and Pi’s known associates. The CAD also worked closely with foreign counterparts to track the whereabouts of Pansuk and Pi. With assistance from the Royal Malaysia Police and Royal Thai Police, Pansuk and Pi were apprehended and deported to Singapore in August 2022.

Both companies represented to customers that the luxury watches were obtained from overseas sources and the victims were requested to make full payments for their orders. In addition, there were victims who reportedly consigned their watches to Tradenation for sale but did not receive any payments from Tradenation or the consigned watches back.

Between August 2022 and December 2023, Pansuk was charged with 182 counts of offences under the Penal Code (PC), Insolvency, Restructuring and Dissolution Act (IRDA), Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (CDSA), Criminal Procedure Code (CPC) and Immigration Act (IA). She pleaded guilty to 30 counts of offences, which included fraudulent trading charges concerning the collection of more than S\$25 million despite knowing that both companies did not have any reasonable expectation of fulfilling these orders given their financial conditions, and cheating charges amounting to more than S\$6 million paid by customers who were purportedly deceived into believing that both companies would fulfil orders for luxury watches and bags. She was sentenced to an imprisonment term of 14 years in October 2024.

Pi was also charged with nine counts of offences under the PC, IRDA, CDSA, IA, CPC and Companies Act. The charges included an offence under the IRDA concerning the collection of more than S\$24 million despite knowing that Tradenation did not have any reasonable expectation of fulfilling these orders given its financial condition.

At the time of publication, court proceedings against Pi are ongoing.

Couple allegedly involved in \$32m luxury goods scam face more charges

Wong Shiying

A couple allegedly involved in a luxury goods scam related to undelivered items worth about \$32 million were handed new charges on Dec 12.

Thai national Pansuk Siriwiwa, 28, was given 10 new charges. They comprise six charges for money laundering, three charges for misappropriating luxury watches worth more than \$198,000, and one charge for moving \$260,000 out of Singapore without declaring the sum to the authorities.

Pansuk now faces a total of 195 charges, including one of leaving Singapore after surrendering her travel documents.

Singaporean Pi Jiapeng, 27, was handed two new charges – one for



Singaporean Pi Jiapeng (left) was handed two new charges on Dec 12, and now faces nine charges overall, while Thai national Pansuk Siriwiwa (right) was given 10 new charges. She now faces a total of 195 charges. ST FILE PHOTO

He now faces nine charges overall, including one of failing to be available for investigations by not reporting for bail, and another for refusing to sign a statement he had made.

The couple made headlines in July 2022 after at least 180 police reports were lodged against their businesses, Tradenation and Tradeluxury.

Their clients had made advance payments for luxury watches or luxury bags, but they allegedly failed to deliver the goods. The items included Rolex and Patek Philippe watches and Hermes bags.

Pansuk and Pi are both accused of taking orders for luxury watches and collecting payments amounting to more than \$247 million from customers of Tradenation between March and June in 2022. They allegedly knew the company could not

fulfil the orders, given its financial state.

Pansuk is also accused of taking orders for luxury bags and collecting payments of \$946,948 from customers of Tradeluxury when she knew the orders could not be fulfilled.

Pi was arrested on June 27, 2022, for his suspected involvement in cheating offences. His passport was impounded, and he was released on bail the next day.

Pansuk was not arrested then but was assisting with police investigations. She had surrendered her

passport on June 30.

The couple then became uncontactable and fled Singapore in a container compartment of a lorry on July 4.

Warrants of arrest and Interpol red notices were issued against them.

The Singapore Police Force had said it received information on Aug 10 from the Royal Thai Police that the couple might be staying at a hotel in Johor Bahru.

The next day, they were arrested at the hotel after more than a month on the run.

On Aug 12, they were each handed three charges – two over cheating and one charge of leaving Singapore illegally. They were denied bail that month after a judge agreed with the prosecution that they were flight risks.

Their cases have been set for a pre-trial conference on Jan 12.

In September 2022, two Malaysian men were each sentenced to a year’s jail for helping the couple flee Singapore. They pleaded guilty to offences under the Immigration Act.

sywong@sph.com.sg

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

PP v Samuel Woo Wai Hoong and Others

In 2013, Samuel Woo Wai Hoong (Samuel Woo) and nine others (the Group) entered into a joint enterprise to purchase a shophouse located at 277 and 279 South Bridge Road and operated three aesthetics clinics at the premise. To obtain the funds to do so, they took up large secured and unsecured loans from financial institutions. At the time, each person's debt exposure was between S\$800,000 and S\$1,600,000. This was the first step down a long road that eventually culminated in three persons, including Samuel Woo, being charged in court on 21 February 2023 for various offences, including criminal conspiracy to cheat and for conspiring to corruptly use false statutory declarations as true. On 22 November 2023, Samuel Woo pleaded guilty and was sentenced to 46 months' imprisonment.

According to Samuel Woo, by late 2017, the Group had difficulty making payment on their loan principal and only had sufficient funds to repay the interest accumulated. The Group members were on the brink of bankruptcy and the shophouse was at risk of being repossessed. To save the Group, the shophouse as well as the interest of the three aesthetic clinics operating at the shophouse, they came up with a plan that involved proxy refinancing. They intended to sell the shophouse to a company called The A Clinic Pte Ltd (A Clinic), which would fund the purchase via a mortgage. A Clinic was a shell company and 14 middle-income earners with clean credit ratings were specially appointed to be its directors. As part of the plan, the directors of A Clinic were to become guarantors for the shophouse's mortgage and were to take up personal unsecured loans in order to pay off the Group's liabilities and the operational expenses of the aesthetics clinics. This plan hinged on the A Clinic directors being able to take up loans of sufficient size. In return, the A Clinic directors were promised that they would be made managers of A Clinic or part-owners of the aesthetic clinics.

Between March and October 2018, Samuel Woo assisted eight A Clinic directors to declare false and inflated incomes in their income tax returns to the Inland Revenue Authority of Singapore (IRAS), so that they received inflated Notices of Assessment (NOAs). He then assisted them to submit unsecured loan applications to six financial institutions, enclosing the false NOAs as proof of income, so that they could obtain unsecured loans/credit facilities of much higher quantum than they would have on their actual incomes. In total, the eight A Clinic directors successfully applied for 17 unsecured loans/credit facilities and obtained S\$1,702,821 through these loans/credit facilities. Samuel also used three of the false NOAs to facilitate a property term loan amounting to S\$14,500,000 to A Clinic, which A Clinic ultimately did not take up. The shophouse was eventually not sold to A Clinic.

Samuel Woo assisted the eight A Clinic directors to transfer the loan funds they obtained into a pooled bank account, which was used to pay for the Group's liabilities, the clinics' operating expenses and their own monthly repayments. By November 2018, the pooled funds were exhausted and only \$78,918 of the \$1,702,821 loaned to them were repaid to the financial institutions. The eight A Clinic directors were thus saddled with the outstanding liabilities under the loan/credit facilities they had personally taken. By December 2021, six of the eight persons had declared bankruptcy.

Apart from the above, Samuel Woo also participated in the submission of 27 false statutory declarations made by the 14 directors of A Clinic to IRAS, in order to convince IRAS that the incomes declared under the NOAs were legitimate.

Samuel Woo's alleged accomplices, Adrian Choy Weng Keen and Foong Chong Hung, were also charged in court for similar offences. Court proceedings against them are ongoing.

PP v Goh Bee Hiang

Goh Bee Hiang had worked for the Tampines Chinese Temple for over 25 years as an administrative clerk. She was responsible for the receipt and safekeeping of donations from devotees in the temple's safe. The management of the temple entrusted her with the sole key to the safe for this purpose. But, she now stands accused of having abused the trust reposed in her by siphoning more than S\$150,000 from the safe on multiple occasions between 2018 and 2019.

On 3 April 2024, Goh Bee Hiang was charged with two counts of criminal breach of trust as a clerk for misappropriating the donations between September 2018 and December 2019. She was convicted on 7 November 2024 and sentenced to 12 months' imprisonment.

PP v Huang Yiwen and Others

Between September and December 2023, a total of 370 charges under the Securities and Futures Act and the Penal Code were levelled against 10 individuals.

The bulk of these charges allege false trading by former executives of three SGX-listed companies in the securities of their respective companies, as follows:

| Listed Company | Former Executives |
|---------------------------------|---|
| New Silkroutes Group Limited | Goh Jin Hian, Chief Executive Officer (CEO) |
| | Oo Cheong Kwan Kelvyn, Chief Corporate Officer |
| | Teo Thiam Chuan William, Finance Director |
| TEE International Limited (TEE) | Phua Chian Kin, Group Chief Executive and Managing Director |
| | Neo Weng Meng, Edwin, Managing Director of a subsidiary of TEE |
| AGV Group Ltd (AGV) | Albert Ang Nam Wah, CEO |
| | Sim Teck Chye, Investor Relations Executive |

Table 1: Former executives who were charged

One common individual features across these false trading charges – the sole director of a market maker GTC Group Pte Ltd, Huang Yiwen (Huang), who has also been charged. Huang was engaged

by all three companies to provide market making services. He is alleged to have, on 94 occasions between 2017 and 2019, conspired with the former listed company executives in Table 1 to trade in the respective companies' securities, for a purpose of pushing up the securities' prices.

Huang also faces other false trading related charges, with an alleged purpose of creating a misleading appearance of active trading in the securities of TEE, AGV and two other listed companies, namely Mencast Holdings Ltd and BRC Asia Limited, as well as the units of one real estate investment trust (REIT), Sasseur REIT, between 2017 and 2020. Tay Sze Chien and Tan Wei Liang, who were respectively an investment manager and a trading representative at the time of their alleged offences, were slapped with similar false trading charges for conspiring with Huang to create a misleading appearance of active trading in these five securities/units.

In addition to his false trading charges, TEE's former CEO Phua Chian Kin faces four additional charges under Section 408 of the Penal Code for dishonestly misappropriating a total of S\$3.75 million from two subsidiaries of TEE between February and March 2019.

As at the time of publication, four persons, namely Sim Teck Chye, Tay Sze Chien, Neo Weng Meng, Edwin, and Teo Thiam Chuan William have been convicted and sentenced to imprisonment terms ranging from three weeks and 32 days to 11 months and five weeks. Court proceedings against the remaining six accused persons are ongoing.

PP v Zhang Shuyan

Zhang Shuyan (Zhang) was a director of FYH Integrated Pte Ltd (FYH), a company engaged by the Tampines Town Council to conduct water pump maintenance works in the Tampines housing estate. FYH's responsibilities include repairing faulty water pumps, and replacing those which are beyond repair.

Zhang was charged on 13 March 2024 with two counts of cheating the Tampines Town Council. Between April 2016

and July 2017, Zhang allegedly submitted a total of 203 invoices from FYH requiring payment for multi-stage water pumps in the housing estate under the council's purview, when significantly cheaper, single-stage water pumps had been installed instead. The Tampines Town Council paid out more than S\$380,000 on these invoices.

At the time of publication, court proceedings against Zhang are ongoing.

PP v Kang Chee Wee and Others

The word spread swiftly. “Put your money with us and earn a return of 40% in just 28 days.” More than 280 people chose to believe this. Within a short four months (November 2016 to February 2017), they had handed over S\$9.1 million to 1Meltz.

Who or what was 1Meltz? Potential investors were told that it was an investment platform linked to a wealthy “US Boss” with various business interests in the United States of America (USA). The “US Boss” was offering an opportunity to invest in his business and earn a 40% return in 28 days. The scheme ground to a halt after just five months as 1Meltz defaulted in payments to investors in March 2017.

Subsequent to our investigation, Kang Chee Wee, Lim Jun Hong and Dexter Lau Yu Hong were charged in court on 24 January 2024 for conspiring to defraud investors of 1Meltz by falsely representing that 1Meltz was a company based in the USA that would use investors’ money to invest in land and stocks. Kang Chee Wee and Lim Jun Hong were charged with four counts of offence under Section 420 read with Section 109 of the Penal Code, while Dexter Lau Yu Hong was charged with two counts of offence under the same provisions.

On 28 May 2024, Lim Jun Hong admitted to his charges and was sentenced to 30 months’ imprisonment. According to him, 1Meltz was a tale concocted by Kang Chee Wee, who later roped him and Dexter Lau Yu Hong in to pull it off. Lim Jun Hong admitted that he had joined a WhatsApp chatgroup, “OnemeltzSingapore” and pretended to be an existing investor who had made money through the investment. His role was to create false impressions that the investment opportunity with the “US Boss” was legitimate. According to Lim Jun Hong, there was no “US Boss” and 1Meltz had no underlying business, and they had taken the investment monies for themselves, as well as to pay other investors to keep the scheme going.

At the time of publication, court proceedings are ongoing for the remaining two.

THE STRAITS TIMES

3 men face cheating charges after 2 victims were allegedly duped of more than \$541k



 Shafiq Alkhatib
Court Correspondent

UPDATED JAN 24, 2024, 03:19 PM

SINGAPORE - Three men allegedly worked together in a fraudulent investment scheme in which two people were cheated into handing over more than \$541,000 in total.

Two of the alleged scammers, Kang Chee Wee and Lim Jun Hong, both 35, were handed four cheating charges each on Jan 24.

A search with the Accounting and Corporate Regulatory Authority (Acra) reveals that Kang is a shareholder at multiple companies, including Adwhiz and Artpro Nailgraphic.

Acra also states that Lim is a director and shareholder of a firm called Vican Construction.

The third man, Dexter Lau Yu Hong, 28, was charged with two counts of cheating.

The police said on Jan 24 that the Singaporean men allegedly entered into a conspiracy between November 2016 and February 2017 to cheat investors by falsely claiming their investments were for a firm purportedly based in the United States called 1Meltz.

The investors were promised fixed returns of 40 per cent over 28 days, the police said. Their statement and court documents did not disclose details about 1Meltz.

The three men are accused of working together to cheat one of their alleged victims of \$79,000 between November 2016 and January 2017.

Lim and Kang are also said to have cheated this person of another \$321,000 between January and February 2017.

The three men are accused of engaging in a conspiracy to cheat another alleged victim of \$4,000 in December 2016.

Between January and February 2017, Kang and Lim allegedly worked together to cheat this person of another \$137,049.

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.



PP v Gurdaib Singh S/O Pala Singh

Gurdaib Singh S/O Pala Singh (Gurdaib Singh) was a lawyer of 30 years' standing when he dishonestly misappropriated more than S\$400,000 from his clients.

Gurdaib Singh was then the owner of the law firm Messrs Gurdaib Cheong & Partners, which had been operating since 2009. In 2010, a client engaged the firm for conveyancing services relating to the sale of his deceased father's flat. After the flat was sold, the client deposited S\$138,876, being his sibling's share of the sales proceeds, in the firm's client account. The client expressly instructed Gurdaib Singh to disburse the money only upon his instructions. However, within a short span of six months, Gurdaib Singh dishonestly used up all the funds for his own purposes, including paying for the law firm's expenses and other clients' transactions.

Gurdaib Singh did not stop there. A corporate client had deposited S\$320,000 into Gurdaib Cheong & Partners' client account in 2014, as a deposit for a loan from a United Kingdom company. Over the next one year, Gurdaib Singh siphoned the money away to pay for the law firm's expenses and other clients' transactions.

In 2018, Gurdaib Singh was struck off the roll of advocates and solicitors of the Supreme Court of Singapore. This meant that he could no longer take on work as an advocate or solicitor. Despite this, he had no qualms taking on a case when he was approached in 2019 by someone looking for a lawyer to represent him in his divorce proceedings. He even collected payments totalling S\$1,750 from the person and prepared a draft affidavit for a hearing to contest a Personal Protection Order filed against the person.

Gurdaib Singh was charged with criminal breach of trust, and acting as an advocate or solicitor after he had been disbarred from practising. On 25 January 2024, Gurdaib Singh was sentenced to three years and 11 months' imprisonment. A third criminal breach of trust charge, involving S\$21,000, was taken into consideration for the purposes of sentencing.

THE STRAITS TIMES

Jail for ex-lawyer who misappropriated almost \$480k of clients' money



Gurdaib Singh Pala Singh, 70, committed the offences between 2011 and 2016. ST PHOTO KELVIN CHNG



Shafiq Akhathir
Court Correspondent

UPDATED: JAN 25, 2024, 06:03 PM •

SINGAPORE – A former lawyer who misappropriated nearly \$480,000 that three clients had entrusted to him was sentenced to three years and 11 months' jail on Jan 25.

Gurdaib Singh Pala Singh, 70, committed the offences between 2011 and 2016.

Even though he was struck off the rolls in 2018, he continued to act as an advocate and solicitor for a man the following year.

In July 2023, Singh, who used to be a lawyer at Gurdaib Cheong & Partners (GCP), pleaded guilty to two counts of criminal breach of trust involving nearly \$459,000 and an offence under the Legal Profession Act.

A third criminal breach of trust charge involving another \$21,000 was considered during sentencing.

In December 2010, a man identified as Mr Zulkifli Osman engaged GCP to provide services relating to the sale of his late father's flat.

The flat was sold on July 29, 2011, and GCP later received the sale proceeds of more than \$356,000 on Mr Zulkifli's behalf.

It was then agreed between Mr Zulkifli and Singh that out of that sum, Mr Zulkifli's brother was to receive \$138,876.50.

On Dec 15, 2011, Mr Zulkifli deposited \$138,876 into GCP's client account to be held in escrow as his brother's share of the sales proceeds.

But between Dec 20, 2011, and May 3, 2012, Singh misappropriated Mr Zulkifli's funds in GCP's client account by issuing cheques for other purposes, such as paying the firm's office expenses.

Unaware that the monies had been fully expended, Mr Zulkifli made three requests to Singh between August 2012 and July 2014 to withdraw a portion of it.

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

PP v Sng Wee Hock

John Sun (previously known as Sng Wee Hock) was a director and practising dentist of the then-WH Dental Surgeons (WH Dental), a dental firm with branches in Hougang, Seletar Mall and Punggol.

In 2014, John Sun submitted MediSave claims to the Central Provident Fund Board (CPF) for seven patients claiming that the patients had either undergone a foreign body removal or autogenous bone graft procedure. These procedures are extremely rare. For context, at that time, the National Dental Centre Singapore which is our national specialty centre for oral healthcare services, had only conducted such foreign body removal procedures once every few years. Yet, based on the MediSave claims filed by John Sun, he had conducted eight such procedures within a year. The total CPF disbursement for these claims amounted to S\$11,750.

The Ministry of Health (MOH) found the situation unusual and decided to conduct an audit into WH Dental. During the MOH's audit, John Sun submitted X-ray images as proof that the procedures featured in the contentious MediSave claims had taken place. However, the MOH decided to report the matter to the Police after it detected potentially fraudulent claims during its audit.

In 2018, after investigations, John Sun was charged for cheating the CPF in relation to the submission of false MediSave claims. He was also charged for forging X-ray images of his patients, for the purposes of cheating the MOH during the audit.

John Sun was eventually convicted on 28 August 2023 on seven cheating charges and seven forgery related charges after a trial. He was also acquitted of six cheating charges and four forgery related charges as the court gave him the benefit of the doubt as to whether he had performed the procedures. He was sentenced to 37 months' imprisonment. When delivering his decision, the Trial Judge remarked that John Sun had shown a lack of remorse throughout the trial and conducted his defence in an extravagant manner. The Trial Judge also chided him for making the court proceedings difficult and abusing the process by bringing the court on a "long and expensive cruise to nowhere".

John Sun, 50, who used to be known as Sng Wee Hock, committed the offences in 2014 when he was the director and practising dentist of WH Dental & Associates clinics. ST FILE PHOTO



Jail for dentist who made false MediSave claims for \$11,750

Shaffiq Alkhatib
Court Correspondent

A dentist who made false MediSave claims and induced the Central Provident Fund (CPF) board to deliver \$11,750 to him was given three years and a month's jail by a judge on Monday.

John Sun, 50, who was convicted in April of seven counts each of cheating and forgery, made the claims linked to seven patients over procedures that were not performed, including foreign body removal (FBR) and autogenous bone graft (ABG).

Sun, who used to be known as Sng Wee Hock, committed the offences in 2014 when he was the director and practising dentist of WH Dental & Associates clinics.

He also forged documents linked to three of the seven patients.

Following a trial, Deputy Presiding Judge Christopher Tan gave Sun a discharge amounting to an acquittal on 10 other charges. This means he cannot be charged over the same offences again.

Two other cheating charges were also withdrawn, and he was given a similar discharge over them.

In their submissions, Deputy Public Prosecutors Suhas Malhotra and Gerald Tan said that the forged documents were photographs of radiographs – images produced by equipment such as X-

ray machines.

The prosecutors added that the forged photographs were meant to dupe the Ministry of Health into believing that the procedures in the claims had been performed. This was done to cheat the ministry during a professional MediSave audit of Sun's dental firm, which had branches in Hougang, The Seletar Mall and Punggol Field.

Sun was represented by a team of lawyers from Martin & Partners – Senior Counsel Roderick Martin, Mr Marshall Lim, Mr Gideon Yap and Mr Joshua Tan. Lawyer Daniel Atticus Xu from Exodus Law Corporation was the instructing solicitor.

The prosecutors had earlier told the court that Sun made false MediSave claims for two procedures – FBR and ABG.

They added that the affected patients only wanted implants, which they received. They did not want or consent to any FBR or ABG procedures.

The prosecutors told Judge Tan: "They did not discuss the risks or benefits of procedures with the accused, cost and payment terms were... not discussed, the patients do not recall undergoing any FBR or ABG procedures and none of the patients suffered from any post-operative wounds associated with these procedures."

Sun also did not perform any preparatory steps, such as capturing images, that were necessary for these procedures, said the

prosecutors.

They also said that FBRs are extremely rare and that the National Dental Centre rarely conducts them.

The prosecutors added: "Yet, the accused somehow conducted (multiple) FBR procedures in a single calendar year. There is no evidence in the accused's records of what the purported foreign bodies removed were, or how they got lodged in the patient's mouth."

Two doctors, who were the prosecution's experts, had said that FBRs are more commonly employed in vehicle trauma accidents where glass becomes lodged in a patient's mouth.

One of the doctors estimated that the National Dental Centre only saw one non-vehicle trauma foreign body case in the past few years.

The prosecutors said that against the backdrop of this expert evidence, the FBR claims originating from WH Dental were patently false.

An ABG refers to a procedure involving the harvesting and grafting of the patient's own bone. In the dental context, an ABG is done to harvest bone from one site and graft it onto an implant site.

The prosecutors said that this is a complex surgery involving bone removal and wounds that had to be closed with stitches.

However, Sun's affected patients did not recall wounds, pain or swelling following their purported ABGs.

As for his forgery charges, the prosecutors said that the alterations to some of the photo prints are patently fake, adding: "These are palpably poor and amateurish forgeries."

Sun intends to appeal, and his bail was set at \$120,000 on Monday.

ashaffiq@sph.com.sg

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

John Sun filed an appeal against his conviction and sentencing. This was dismissed by the High Court on 25 April 2024. Shortly after the High Court had delivered its judgment, John Sun filed a criminal reference with the Court of Appeal on 8 May 2024. This is still pending at the time of publication.

ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM



OVERVIEW - ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM

The Commercial Affairs Department (CAD) is Singapore's lead agency in conducting investigations into complex money laundering and terrorism financing crimes. The CAD also plays a pivotal role in formulating and shaping Singapore's law enforcement policies on money laundering and terrorism financing, in support of Singapore's overarching anti-money laundering strategy encompassing the three key pillars of Prevention, Detection and Enforcement. To this end, Singapore's "Law Enforcement

Strategy to Combat Money Laundering" has been launched to guide law enforcement agencies, including the CAD, in achieving more effective outcomes against money laundering activities.

Additionally, the CAD houses the Suspicious Transaction Reporting Office (STRO), which is the Financial Intelligence Unit (FIU) of Singapore.

ENFORCEMENT ACTION AND ASSET RECOVERY HIGHLIGHTS

The CAD conducts thorough and rigorous investigations into money laundering and terrorism financing leads. Investigations are guided by a systematic and targeted approach in line with Singapore's key anti-money laundering (AML) and countering the financing of terrorism (CFT) threats, typologies and risk sectors, as outlined within Singapore's Money Laundering National Risk Assessment (ML NRA) and Terrorism Financing National Risk Assessment (TF NRA). As part of Singapore's continued efforts to maintain the effectiveness of its AML/CFT regime, Singapore had published an updated ML NRA and TF NRA on 20 June 2024 and 1 July 2024 respectively.

The updated ML NRA identifies Singapore's key threats as fraud (particularly cyber-enabled fraud, or also known as scams), organised crime (especially illegal online gambling associated with foreign organised crime groups), corruption (originating from abroad), tax crimes (originating from abroad) and trade-based money laundering.

The Major Anti-Money Laundering Operation and Investigation in 2023 is a testament to the CAD's efforts to tackle money laundering arising from foreign organised crime activities. On 15 August 2023, more than 400 Police officers conducted simultaneous raids at multiple locations island-wide and arrested ten persons. Most of the arrested persons were involved in criminal activities overseas, such as operating unlawful remote gambling businesses, and were suspected to have used forged documents to substantiate sources of funds in bank accounts in Singapore. Valuable assets such as bank accounts, properties, vehicles, luxury items and cryptocurrencies, which were suspected to be proceeds from criminal activities, were seized/prohibited. This major operation was the culmination of the robust sensemaking efforts of the Singapore Police Force (SPF), including a comprehensive analysis into the persons of interest by the STRO upon detecting an increasing

number of Suspicious Transaction Reports filed on the persons-of-interest from 2021 and coordinated intelligence probes by the Police Intelligence Department. Investigation into this massive and complex money laundering case was completed expeditiously. All ten arrested persons were convicted of offences including forgery and money laundering between April and June 2024. The ten persons were sentenced to imprisonment terms ranging from 13 to 17 months and had about S\$944 million of their seized/prohibited assets ordered to be forfeited to the State. Separately, the court had also ordered about S\$1.85 billion worth of assets linked to another 15 foreign nationals to be surrendered to the State. As of August 2024, two former bank relationship managers were also charged in court for their involvement in various forgery, money laundering and obstruction of justice offences in relation to three of the convicted persons.

The CAD also takes robust enforcement actions to uphold the integrity of Singapore's tax regime. In an investigation involving tax money laundering, it was found that Adi Djusman had submitted fictitious Goods and Services Tax (GST) returns for two companies belonging to him, resulting in about S\$0.6 million of GST refunds to be fraudulently disbursed and subsequently dissipated via various channels such as through overseas remittances and contributions to his Central Provident Fund account. Adi Djusman was convicted of tax evasion and money laundering offences for his actions.

Within the updated ML NRA, Corporate Services Providers (CSPs) were identified as a higher money laundering risk sector. On this note, the CAD continues to take errant CSPs to task. During investigations into a syndicated money laundering case, the CAD uncovered a network of Singapore-incorporated companies which were suspected to be incorporated in anticipation of being abused for future laundering of criminal proceeds. Investigations revealed that CSPs in Singapore were found to have aided in the

incorporation of these companies and the recruitment of their nominee directors. Seven individuals have been convicted of offences under the Companies Act for their association with the network of companies, while court proceedings are in progress for five others at the time of publication.

The misuse of legal persons for the laundering of illicit funds was seen as one of the most commonly observed money laundering typologies in Singapore. The CAD continues to pursue tough enforcement actions against such corporate entities and related individuals. In one case, JLTT Trading Pte Ltd (JLTT) and its sole director, Tong Yang, were both convicted of Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (CDSA) offences after criminal proceeds of S\$110,000 were received in JLTT's bank account. JLTT was fined a sum of S\$30,000, while Tong Yang was sentenced to six months' imprisonment. In another case, Deen's Watches Pte Ltd was convicted of a CDSA offence and fined a sum of S\$50,000 after receiving nearly US\$1.5 million which were linked to scam proceeds. The director of the company was also convicted of offences under the Companies Act, CDSA and Computer Misuse Act 1993 (CMA).

In prioritising asset recovery outcomes, the CAD takes a firm stance towards the enforcement of Singapore's Cross-Border Cash Reporting Regime. Bryan Woo Kah Hou was convicted for Penal Code and CDSA offences for under-declaring cash amounting to about S\$1.8 million over two occasions upon arrival into Singapore. The court subsequently ordered for a sum of S\$400,000 to be confiscated to the State, which was the highest amount confiscated in Singapore thus far under Section 64 of the CDSA.

The CAD has taken robust enforcement actions to address unlicensed money remittance activities under its purview. In one case, four individuals were respectively prosecuted for an offence under the Payment Services Act 2019 for providing unlicensed payment services. The four individuals had received amounts totalling more than S\$2 million in their respective bank accounts which were meant for onward remittances out of Singapore.

ENHANCING OPERATIONAL CAPABILITIES

Money laundering and terrorism financing investigations are becoming more complex due to the increased use of sophisticated financial structures and technological advancements for criminals to move illicit funds and assets across borders. As a law enforcement agency, investigations

are a core part of the CAD's work. The CAD seeks to continuously improve our investigative approach through various enhancements to the legal levers and operational tools to detect and investigate money laundering and terrorism financing activities.

Coordinated Law Enforcement Strategy to Combat Money Laundering

The SPF's AML Policy Statement and Strategies document was introduced in 2016, in alignment with Singapore's broader AML/CFT policy objectives to detect, deter and prevent money laundering, associated predicate offences and terrorism financing; and to protect the integrity of Singapore's financial system from illegal activities and illicit funds flows. Since its inception, this document has guided the CAD and the SPF investigation fraternity in prioritising the pursuit of money laundering activities and to swiftly deprive criminals of the proceeds and instrumentalities of their crime. As the AML/CFT landscape changed, the CAD evolved and adapted our strategies accordingly.

Measures implemented include the operationalisation of Standard Operating Procedures on the referral of money laundering cases to the CAD; enhanced international cooperation channels to proactively engage and collaborate with our foreign counterparts on money laundering and terrorism financing information and investigations; pursuing seizures and the subsequent confiscation of criminal proceeds to prevent dissipation; close monitoring of key AML/CFT risk areas and emerging trends; and working closely with the STRO in converting leads from financial intelligence into money laundering and terrorism financing investigations. These

have allowed us to yield investigative and asset recovery outcomes over the years, including the recent Major Anti-Money Laundering Operation and Investigation.

Besides the SPF, two other law enforcement agencies are directly involved in tackling money laundering in Singapore – the Central Narcotics Bureau (CNB), which investigates money laundering related to drug offences, and the Corrupt Practices Investigation Bureau (CPIB), which investigates money laundering arising from bribery-related predicate offences.

Following the publication of Singapore's updated ML NRA in June 2024, the SPF, led by the CAD, has partnered with the CNB and the CPIB in formulating Singapore's "Law Enforcement Strategy to Combat Money Laundering". This is an updated strategy paper which accounts for Singapore's evolving money laundering risks, threats and techniques identified within the ML NRA. This collaboration also serves to enhance synergies between the three main money laundering law enforcement agencies in preventing, detecting and enforcing against money laundering activities. The strategy paper may be accessed at go.gov.sg/leaamlstrategy2024.

Legal Levers to Strengthen Singapore's AML/CFT Regime

Various legislative enhancements have been introduced to ensure that Singapore's AML/CFT laws remain up-to-date and dissuasive. Such enhancements also strengthen Singapore's AML/CFT regime, by providing additional tools for law enforcement agencies, such as the CAD, to tackle the perpetuation of money laundering crimes and other related predicate offences.

Amendments to the CDSA and the CMA

The CDSA and the CMA were amended in May 2023 and new offences were introduced to make it easier to make out a money laundering offence and allow the SPF to deal with individuals who abuse their Singpass credentials. The amendments took effect on 8 February 2024 and the Sentencing Advisory Panel Guidelines for the new offences were published on 21 August 2024, which may be accessed at sentencingpanel.gov.sg/guidelines-for-scams-related-offences.

Progressive Operationalisation of the Online Criminal Harms Act

The Online Criminal Harms Act (OCHA), which has been progressively operationalised since 1 February 2024, allows the authorities to direct online service providers or other entities to disable access to online criminal content or accounts, including scams. Under OCHA, two Code(s) of Practice (COP) took effect on 26 June 2024, one for Online Communication Services and another for E-Commerce Services. Providers of designated online services, which present the highest risk of scams to Singapore users, are required to put in place upstream measures to proactively prevent and disrupt scams (for example, user verification against Government-issued records to tackle e-commerce scams). The SPF will work closely with the providers of designated online services and monitor their compliance to the COPs.

Anti-Money Laundering and Other Matters Bill

The Anti-Money Laundering and Other Matters Bill was passed in Parliament on 6 August 2024, and includes enhancements across all three pillars of Singapore's AML/CFT regime – Prevention, Detection and Enforcement. Key features of relevance to the CAD's work include the enhanced sharing of tax and trade data with the STRO for improved sensemaking, strengthening prosecution levers of money laundering cases from criminal conduct abroad and improved asset recovery processes to deal with seized or restrained properties linked to suspected criminal activities.

AMENDMENTS TO CORRUPTION, DRUG TRAFFICKING AND OTHER SERIOUS CRIMES (CONFISCATION OF BENEFITS) ACT (CDSA) AND COMPUTER MISUSE ACT (CMA)

A **MONEY MULE** is someone who allows criminals to control their bank or other payment accounts or someone who use his accounts to receive or transfer monies under the criminal's instructions.

Between 2020 and 2022, more than 19,000 money mules were investigated, but only 236 money mule cases were eventually prosecuted.

Money mules play an important role in the scam ecosystem primarily to get money out of Singapore to the foreign syndicates and facilitate scams.

The new laws will promote public vigilance and responsible behaviour in relation to payment accounts (including bank accounts) and transactions involving such accounts and Singpass credentials.

The new laws also expand the Police's toolkit to act against money mules and those who abuse Singpass.

SINGAPORE POLICE FORCE
SAFEGUARDING EVERY DAY

NATIONAL CRIME PREVENTION COUNCIL

Infographic on the amendments to the CDSA and CMA

Building Capabilities within Singapore's Public Sector

Singapore's public agencies play a key role in detecting and enforcing against money laundering activities. The CAD is committed to building capabilities and competence among the public agencies in handling money laundering investigations and proactively engages the public agencies to raise awareness and train public officers on money laundering matters.

Financial Investigation Intermediate Workshop

Within the SPF, the CAD continued its partnership with the Criminal Investigation Department and the Home Team School of Criminal Investigation to curate a comprehensive and progressive curriculum for financial investigation courses. The basic financial investigation course continues to be incorporated into the syllabus of the Home Team Basic Investigation Course and Senior Officers' Basic Course, while the intermediate financial investigation course continues to be conducted twice a year to equip investigation officers with the relevant skills and knowledge for financial investigations. During the intermediate course, officers will also be introduced to the Financial Action Task Force (FATF) and learn about how they can play a part in Singapore's upcoming FATF Mutual Evaluation.

Training Sessions on Financial Intelligence and Money Laundering Investigations

Between 2023 and 2024, the CAD conducted various training sessions for law enforcement agencies to share about the tools available and guiding procedures for using financial intelligence from the STRO and money laundering investigations in Singapore. One such training session on 27 September 2023 involved more than 130 participants, while another session on 27 March 2024 involved more than 150 participants. The CAD has received feedback from participants that the sessions were informative and helpful for their work.



CAD representatives conducting a training session for law enforcement agencies

COLLABORATION AND PUBLIC OUTREACH

International cooperation with our foreign counterparts, and domestic collaboration across both the private and public sectors in Singapore, has been and will continue to

be crucial to deal with the increasingly complex nature of funds and asset flows across borders.

Fortifying Ties in the International AML/CFT Community

On the international front, Singapore is actively involved in AML/CFT efforts as a member of the FATF and has taken on the presidency of the FATF between June 2022 and June 2024. The CAD has played a pivotal role in supporting the Singapore Presidency's priorities for the FATF and remains committed to supporting the FATF's work to more effectively combat money laundering and terrorism financing activities. The CAD also participates actively in various international forums and platforms to join the global effort in combatting money laundering and terrorism financing activities.

FATF Report: Illicit Financial Flows from Cyber-enabled Fraud

In support of the Singapore Presidency's priorities for the FATF, Singapore, represented by the CAD, led the development and publication of a typology report on Illicit Financial Flows from Cyber-Enabled Fraud (online scams) with the Egmont Group (represented by the Joint Financial Intelligence Unit from Hong Kong) and INTERPOL, and supported by more than 80 jurisdictions. The global project aimed to build a collective understanding of the money laundering risks posed by cyber-enabled fraud, and identify best practices which jurisdictions can implement to combat the illicit flows from cyber-enabled fraud.

The project culminated in an eventual report endorsed by the FATF, INTERPOL and the Egmont Group, which was adopted by the FATF Plenary in October 2023 and is now published on the FATF website. The report outlined several priority actions, calling for jurisdictions to play their part to combat cyber-enabled fraud and its consequent illicit proceeds.

To communicate the report findings and recommendations, the CAD moderated several meetings with the FATF and the Global Network participants to share broad observations and obtain consensus on the recommended practices. The CAD also spoke on the report findings and recommendations at several international forums, which included the FATF Joint Experts' Meeting in April 2023, the FATF-INTERPOL Roundtable Engagement in September 2023 and the Egmont Group meeting in January 2024.

Presentations at the FATF's Risk, Trends and Methods Group

The Risk, Trends and Methods Group (RTMG) is a working group in the FATF which conducts research into evolving methods and trends to assist countries in identifying, assessing and understanding money laundering and terrorism financing risks. The discussion at the RTMG meetings at the FATF Plenaries culminate in FATF typologies and guidance products. These are essential tools for governments and the private sector to understand emerging risks and implement more effective measures to mitigate these risks.

At the RTMG Meeting of the February 2024 FATF Plenary, the CAD represented Singapore to present on the topic of the Impact of Social Media Platforms on Money Laundering in Singapore. At the presentation, the CAD shared the money laundering trends observed in Singapore as a result of social media platforms and our development of the OCHA to empower authorities to require the platforms to take pre-emptive actions for better protection of the Singapore public. Given the nascency of such regulation across the FATF and the Global Network, the CAD provided a refreshing perspective to the discussion and the presentation was well-received by delegations around the table.

Most recently at the RTMG Meeting of the June 2024 FATF Plenary, the CAD represented Singapore to present on Singapore's recent Major Anti-Money Laundering Operation and Investigation. The CAD prepared a presentation with an operational focus to share the key observations and learning points from this major case with the larger AML/CFT community.

Domestic Stakeholder Engagement

Outreach and awareness are key to ensuring that the relevant stakeholders have sufficient and up-to-date knowledge of AML/CFT trends and risks. Therefore, continued engagements and collaborative partnerships

Women in FATF and the Global Network (WFGN) Initiative

Kickstarted in February 2023, the WFGN is an initiative of the Singapore FATF Presidency to provide a dedicated platform for discussions concerning the significant roles women have played and continue to play in AML/CFT work. The Pilot Mentoring Programme is a project launched under the WFGN and involves 15 mentor-mentee pairs comprising individuals from diverse jurisdictions. Mentors, who are senior AML/CFT officers in their respective jurisdictions, are able to share their knowledge and experiences with their mentees. A CAD representative was selected as a mentor for this programme and had contributed positively to the programme by engaging in regular discussions and information exchanges with her mentee.



CAD representative (fifth from left) representing Singapore at a WFGN event

Engagements at International Forums and Platforms

The CAD participates actively in various international forums and platforms to share insights and best practices on Singapore's AML/CFT regime. During a United Nations Office on Drugs and Crime (UNODC) Regional Meeting on Addressing Money Laundering in May 2024, the CAD represented Singapore in delivering a virtual presentation on money laundering threats in Singapore. The CAD was also invited as a guest speaker to share about the risks and trends in illicit finance during an information session organised by the Wealth Management Institute on 19 June 2024 for Asian financial regulators and financial services agencies. Such sessions play an important role in the global effort to combat money laundering and terrorism financing activities by promoting the cross-jurisdictional exchange of knowledge and experiences.

with our domestic stakeholders remain as a vital part of the CAD's fight against money laundering and terrorism financing.

The Anti-Money Laundering and Countering the Financing of Terrorism Industry Partnership

Among various outreach programmes and initiatives with private sector partners, the CAD continues to co-chair the AML/CFT Industry Partnership (ACIP) together with the Monetary Authority of Singapore (MAS). It brings together stakeholders from industry and government to discuss key transnational money laundering risks confronting Singapore's financial and non-financial sectors, as well as measures to mitigate the risks and enhance the AML/CFT regime in Singapore. The ACIP also develops products for

the broader industry to strengthen the understanding and mitigation of these risks.

In the past year, the ACIP has issued three best practice papers on digital assets, referrals from CSPs, and leveraging data analytics and machine learning methods. In June 2023, the ACIP working group on Legal Persons and Arrangements led a workshop to share recent front/shell company trends observed and how banks have been using data analytics to identify and mitigate the associated risks. The CAD looks forward to continued close collaboration with the ACIP partners.

The Association of Banks in Singapore (ABS) Financial Crime Seminar

The ABS Financial Crime Seminar is the ABS' flagship annual event. The 19th ABS seminar was held on 6 and 7 July 2023 and was a useful platform for the authorities and the private sector to provide insights and discuss relevant topics on financial crime, including recent trends and key money laundering threats in the environment, and how the authorities and the private sector can play our part collectively.

The CAD keenly participated and provided candid sharing during this seminar as moderators and panellists for the two-day event. The seminar attracted more than 500 representatives of financial regulators, law enforcement agencies and financial institutions. The session ended with renewed commitment by participants to contribute collectively to combatting financial crime and its illicit financial flows.



CAD representatives participating as moderators and panellists during the 19th ABS seminar

Webinar on Strengthening Charities against Money Laundering and Terrorism Financing

The CAD conducted a presentation virtually to 1,070 attendees from the charities sector on 2 November 2023. Among other topics, presenters shared on money

laundering and terrorism financing risks charities may face, overseas case studies on how charities may be exploited, statutory obligations of reporting suspicious transactions and red flag indicators for charities to note. The session was well received as many attendees gave feedback that the webinar was insightful and useful.

Inter-Ministerial Committee-Political Office Holders' Engagement Session with Banks

The CAD was invited by the MAS to participate as a panellist for an engagement session with over 30 banks, led by Mr Alvin Tan, Minister of State for the Ministry of Culture, Community and Youth and Ministry of Trade and Industry, on 18 March 2024. The event was conducted as part of the Inter-Ministerial Committee on Anti-Money Laundering set up in 2023 and was aimed at raising industry awareness of the risk concerns and issues arising from the recent Major Anti-Money Laundering Operation and Investigation in Singapore, and to also seek feedback on the possible enhancements in Singapore's AML/CFT regime.

During the panel session, the CAD provided insights on the gaps highlighted within Singapore's AML/CFT regime and shared suggestions on how the industry can provide higher quality Suspicious Transaction Reports which would aid the STRO's sensemaking. The session was highly useful to



Engaging bank representatives during the panel session

emphasise the key role which the banks and other financial institutions play as gatekeepers, and for both the public and private sectors to work together in strengthening Singapore's AML/CFT regime.

Maintaining Operational Excellence with Law Enforcement Partners

Close partnership and collaboration amongst both domestic and international partners are critical in upholding Singapore's AML/CFT regime to curb money laundering, terrorism financing and other criminal activities. The CAD actively partners local and foreign law enforcement agencies to achieve enforcement outcomes.

Multi-agency Enforcement Operations

As part of the authorities' continued efforts to clamp down on non-compliances with Singapore's Cross-Border Cash Reporting Regime (CBCRR), a series of joint operations was conducted over the past year at various immigration checkpoints to enhance the detection of CBCRR breaches. These joint operations involved coordinated efforts from officers across multiple agencies such as the SPF, the Immigration & Checkpoints Authority (ICA), the Singapore Customs, the CNB, the National Parks Board and the Health Sciences Authority.

The series of joint operations had resulted in the detection and the CAD's commencement of investigations into various CBCRR breaches including the following:

- a. November 2023 – two travellers who were separately detected to have moved into Singapore cash amounting to more than S\$20,000 without declarations and two cash couriers who were detected to have under-declared cash amounting to S\$1.2 million; and
- b. June 2024 – 10 travellers who were separately detected to have moved into Singapore cash amounting to between S\$20,000 and S\$110,000 without declarations.

THE STRAITS TIMES

Two men caught under-declaring cash by \$120k at Changi Airport



Two cash couriers had moved into Singapore an assortment of currency notes amounting to \$1.2 million, of which \$120,000 was undeclared. PHOTO: SINGAPORE POLICE FORCE, ICA, SINGAPORE CUSTOMS



Kolette Lim

UPDATED NOV 24, 2023, 06:45 PM

SINGAPORE – Two male foreigners are under investigation for bringing into Singapore more than \$20,000 of Singapore and foreign currencies and making false declarations.

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

The detailed planning and execution of the series of operations has demonstrated the effectiveness and tenacity of the SPF and our partner agencies in bringing potential money launderers to justice. The CAD's active response to the series of cases has also exhibited the posture of the SPF as a committed law enforcement agency to tackle money laundering risks, and uphold Singapore's CBCRR through strong enforcement actions.

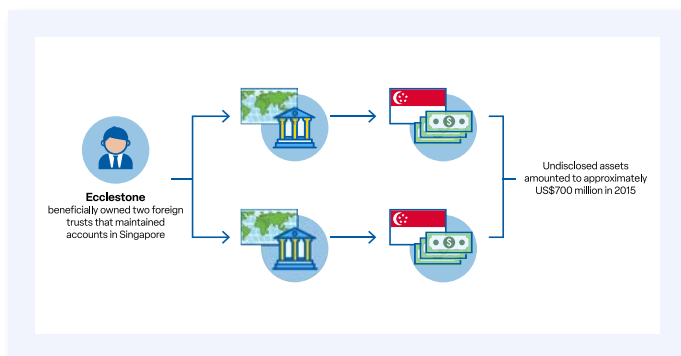
Assistance Rendered for Foreign Investigations

In October 2023, Bernard Charles Ecclestone (Ecclestone), the former Chief Executive of the Formula One Group, pleaded guilty in the United Kingdom (UK) to charges of failing to declare the assets of a trust held in Singapore amounting to US\$650 million (S\$875 million) between 2013 and 2016. A civil settlement of more than GBP652 million (S\$1.12 billion) was agreed between Ecclestone and the UK authorities.

Noting that foreign authorities were looking into Ecclestone, the STRO shared relevant financial intelligence with its foreign counterpart on bank accounts in Singapore that were associated with Ecclestone, which held approximately US\$700 million (S\$942 million) since 2015. Besides the ongoing engagements with its foreign counterpart, the STRO also swiftly disseminated its analysis to the CAD on accounts associated with Ecclestone.

Separately, the CAD also met with the HM Revenue and Customs (HMRC), the UK tax authority investigating into Ecclestone, to discuss the case on several occasions. The Singapore authorities provided crucial support to the UK's investigations through both FIU and law enforcement agency (LEA) channels. The information provided by the Singapore authorities were significant in helping the UK authorities to develop their case as it showed that Ecclestone made false assertions to the foreign LEA that he was not a settlor nor beneficiary of any offshore trust. Following Ecclestone's guilty plea, the Singapore authorities continued to cooperate with the UK authorities and the respective banks on the settlement.

This case is a testament to the CAD's and the STRO's commitment to combat cross-jurisdictional crimes through close cooperation and timely sharing of information with its partners, both domestically and internationally.



Bilateral Meetings

With criminal groups becoming increasingly global in nature, greater cooperation and collaboration with our foreign partners is necessary to tackle transnational syndicates and criminals. Bilateral meetings remain an essential communication channel for information exchanges.

Operational Meetings with the UK and Thailand delegations

In 2023, the CAD hosted meetings with delegations from the UK, Thailand and others. Discussions centred around common cases of interest and avenues to foster closer collaboration between countries. Apart from discussions on cases and agency-specific collaboration, the CAD also shared Singapore's efforts in tackling the rapidly changing landscape in white collar crime, which included its strong public-private partnerships with the key banks in Singapore (ACIP), its Anti-Scam Centre where bank officers are co-located in the CAD's office, and project POET (Production Orders: Electronic Transmission), which was an initiative where a secure platform was established for law enforcement agencies to send production orders and receive the bank responses electronically in a timely manner.



Meeting with the Central Investigation Bureau of the Royal Thai Police (CIB/RTP), led by Commissioner of CIB/RTP, Pol.Lt.Gen. Jirabhop Bhuridej



Visit by the UK HMRC's delegation, led by HMRC Deputy Chief Executive and Second Permanent Secretary Mrs Angela MacDonald

Sharing about Singapore's AML/CFT Regime to Foreign Delegations

In February 2024, the CAD welcomed the Directorate General of Customs and Excise of Indonesia (DGCE), who were on a study visit to better understand Singapore's AML/CFT regime. During the DGCE's visit, the CAD presented on Singapore's overall AML/CFT regime and the various inter-agency platforms and mechanisms in place to tackle key money laundering risks including transnational fund flows relating to money laundering/terrorism financing and the importance of financial intelligence in the detection of money laundering, terrorism financing and predicate offences. The CAD also provided a comprehensive presentation on Singapore's CBCRR, including the relevant legislations and inter-agency coordination between the SPF and the ICA. The DGCE expressed their warm appreciation for the detailed sharing by the CAD.

Similarly in February 2024, the CAD also conducted a presentation in a three and a half day Casino Crime Workshop organised by the Casino Crime Investigation Branch of the Criminal Investigation Department for a delegation from the Cambodian National Police (CNP). For the workshop, the CAD tailored a presentation on the AML Regime for Casinos in Singapore. Besides providing an overview of Singapore's AML regime, the CAD also shared money laundering case studies in Singapore's casinos with a focus on the various suspicious indicators that were seen. The CAD also addressed queries from the CNP delegation and underscored the CAD's readiness to partner with regional LEAs for information exchanges and sharing of best practices.



Presentation to the Cambodian National Police delegation in February 2024



CASE HIGHLIGHTS - ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM

Major Anti-Money Laundering Operation and Investigation

From 2021, the Suspicious Transaction Reporting Office (STRO) detected an increasing number of Suspicious Transaction Reports filed on several foreigners engaging in suspicious activities, including the use of suspected forged documents to substantiate sources of funds in bank accounts in Singapore. The STRO conducted a comprehensive analysis into the individuals and their bank accounts, and uncovered transactions and assets of significant values that appeared excessive contrary to their known profile. Leveraging on its extensive range of data sources within and its network of foreign counterparts beyond Singapore, the STRO uncovered indicators that suggested possible money laundering activities by potential networks, including the use of highly dubious documents in the correspondences with the banks and the involvement of individuals who are wanted or under investigations overseas. The STRO acted swiftly and disseminated the information to the CAD.

The STRO's analysis, coupled with a coordinated and comprehensive intelligence probe within the Singapore Police Force (SPF) which was launched to develop a fuller picture on the suspects, revealed a complex web of entities believed to have connections among themselves, including familial and business ties. After months of covert investigations, sufficient basis was established to suspect that criminal offences had been committed in Singapore, and a decision was made to take action.

On 15 August 2023, more than 400 officers from the CAD, Criminal Investigation Department (CID), Special Operations Command, and Police Intelligence Department conducted simultaneous raids at multiple locations island-wide. Ten foreign nationals, who held passports from various countries such as Cambodia, Cyprus, the People's Republic of China, Türkiye and Vanuatu, were arrested. Valuable assets such as bank accounts, properties, vehicles and cryptocurrencies were seized/prohibited.

The ten arrested persons were convicted of offences including forgery and money laundering between April and June 2024. Working jointly, investigators from the CAD and CID found that most of the arrested persons were involved in criminal activities overseas, such as operating unlawful remote gambling businesses. Suspected proceeds from criminal conduct were laundered through the purchase of real estate properties, luxury cars, as well as assets held with financial institutions by them, their spouses and their corporate entities in Singapore. Two of the arrested persons had made false representations to the Inland Revenue Authority of Singapore in relation to his company's profitability while others had fraudulently submitted forged documents to banks in Singapore to substantiate their source of wealth.

THE STRAITS TIMES

S'pore money laundering case among world's largest with assets seized worth over \$2.8b



Following islandwide raids on Aug 15, assets seized or issued with prohibition of disposal orders are now worth more than \$2.8 billion. PHOTOS SINGAPORE POLICE FORCE

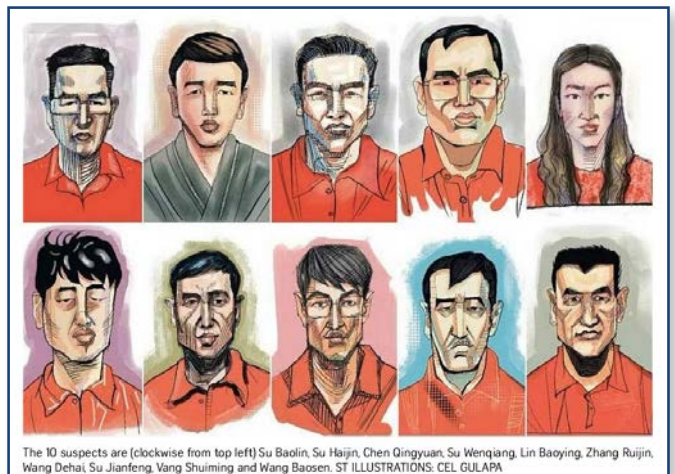


Nadine Chua

UPDATED OCT 08, 2023, 06:19 PM

SINGAPORE – The first sign of trouble, that something big was afoot, came in 2021 when the authorities noticed possibly forged documents being used to substantiate sources of funds in bank accounts here.

So as not to alert the suspected money launderers, only a small group of police officers was involved in initial investigations.



The 10 suspects are (clockwise from top left) Su Baolin, Su Haijin, Chen Qingyuan, Su Wenqiang, Lin Baoying, Zhang Ruijin, Wang Dehai, Su Jianfeng, Wang Shuiming and Wang Baosen. ST ILLUSTRATIONS: CEL GULAPA

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

| Name | Imprisonment | Approximate Value of Seized/Prohibited Assets Forfeited to the State |
|---------------|-------------------------|--|
| Su Wenqiang | 13 months | S\$6 million |
| Su Haijin | 14 months | S\$165 million |
| Wang Baosen | 13 months | S\$8 million |
| Su Baolin | 14 months | S\$65 million |
| Zhang Ruijin | 15 months | S\$118 million |
| Vang Shuiming | 13 months and six weeks | S\$179 million |
| Chen Qingyuan | 15 months | S\$21.3 million |
| Lin Baoying | 15 months | S\$154 million |
| Wang Dehai | 16 months | S\$49.2 million |
| Su Jianfeng | 17 months | S\$179 million |

For their offences, the ten were sentenced to imprisonment terms ranging from 13 to 17 months and had 90% to 100% of their seized/prohibited assets worth approximately S\$944 million forfeited to the State.

Separately, the Police also seized and issued prohibition of disposal orders on assets linked to another 17 foreign nationals who had left Singapore and have not returned since. 15 of the 17 foreign nationals' cases have been dealt with and the court had ordered about S\$1.85 billion worth of assets to be surrendered to the State. Investigations into the two remaining foreign nationals are ongoing.

On 15 August 2024, three others were charged with various offences for allegedly facilitating the illicit activities of the foreign nationals. Liew Yik Kit, personal driver to one of the foreign nationals, was charged for allegedly lying to the Police that the foreign national had not left any valuables in his possession and for obstructing the course of justice by disposing of four vehicles belonging to the same foreign national, causing the Police to

expend additional resources to locate them. Two former bank relationship managers, Wang Qiming and Liu Kai, were also charged in court for offences of forgery, money laundering and obstruction of the course of justice. The alleged offences were committed in relation to the financial affairs of their then-clients - Su Baolin and Vang Shuiming for Wang Qiming; and Lin Baoying for Liu Kai. At the time of publication, court proceedings against the three charged are ongoing.

This case shows the ability and commitment of the SPF, including the national Financial Intelligence Unit, to detect and tackle transnational crime as well as pursue money laundering and asset recovery priorities. This operation resulted in the conviction of the criminals and deprived them of the suspected criminal proceeds that had flowed into Singapore. The complex operations and investigations were achieved from the close cooperation and coordination of actions among law enforcement, intelligence and supervisors.

Summary of Assets Forfeited from the Ten Convicted Persons

**AROUND
S\$944 MILLION
VALUE OF ASSETS
FORFEITED TO THE STATE**

Other items forfeited:



Donations



Country Club Memberships



Collectibles



Cryptocurrencies



Funds in Bank Accounts

S\$372 million



Cash and Cash Equivalents

S\$62 million



33
Vehicles



Real Estate Properties

S\$373 million



Luxury items (including bags, jewellery, watches)

829 Pieces



3460
Bottles of Liquor

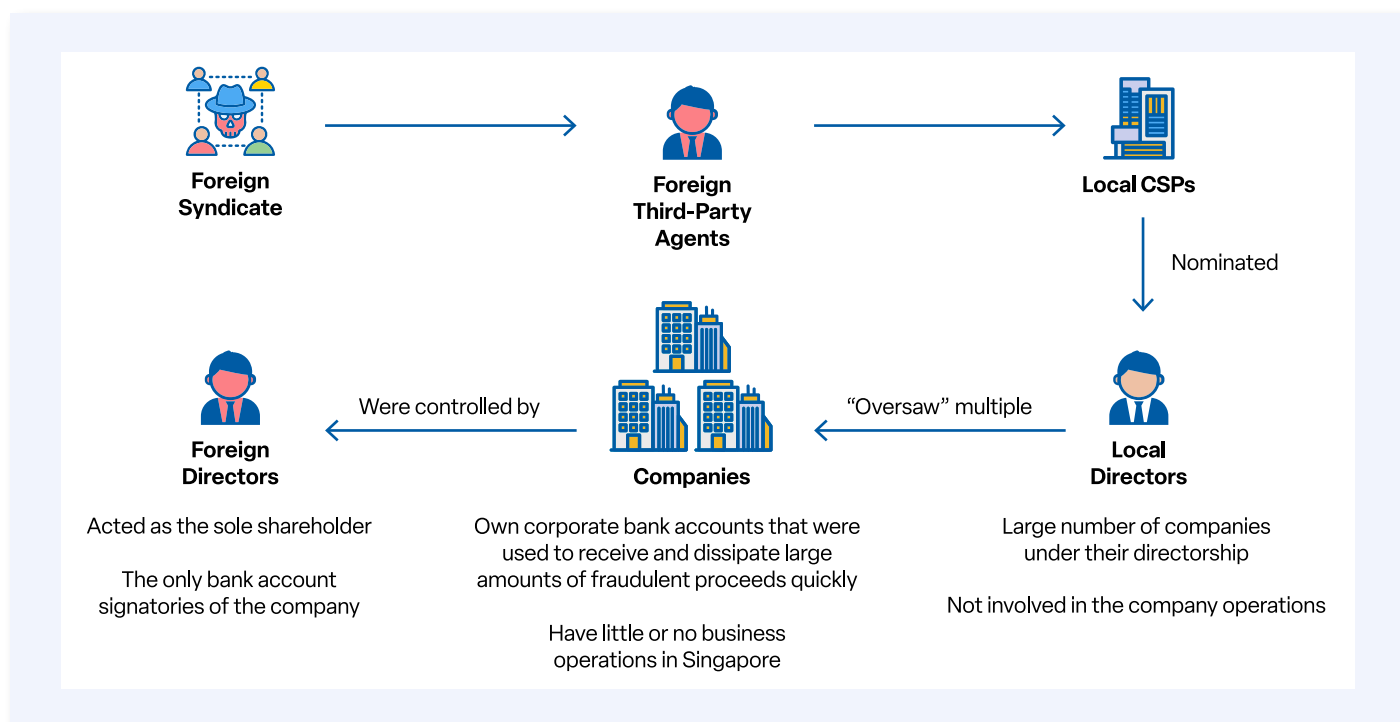
Network of Legal Persons Misused to Launder Scam Proceeds

In 2020, the CAD observed a sudden rise in the number of Singapore-incorporated companies that were used as conduits for business email compromise fraud targeted at victims overseas. The companies shared common characteristics and further investigations uncovered a network of more than 3,000 companies suspected to be incorporated in anticipation of being abused for future laundering of criminal proceeds.

Investigations revealed that Corporate Service Providers (CSPs) in Singapore were engaged by foreign agents with links to foreign criminal syndicates to (i) incorporate companies; and (ii) recruit third party individuals to act as local directors for companies that they will be incorporating. These local directors, who each held directorships ranging from 57 to 1,002 companies, were negligent in their duties as directors and allowed the companies and their bank accounts to be operated by the foreign agents.

Seven individuals have been convicted of offences under the Companies Act for their association with the network of companies. Five of the convictions are elaborated below. Court proceedings are in progress for five others as of time of publication.

This case is a strong testament to the importance of public-private partnership as the CAD, including the Suspicious Transaction Reporting Office (STRO), had worked with its AML/CFT Industry Partnership (ACIP) members to share its observations on the emerging typology involving such Singapore-incorporated companies. Pursuant to the collaboration, the STRO had disseminated actionable financial intelligence which facilitated the CAD's investigations and resulted in the successful prosecutions.



CSP Directors Xie Yong (Xie) and Liang Jiansen (Liang)

Xie and Liang were directors of CSPs that offered S\$700 to S\$800 company packages that came with corporate secretarial services, a locally resident nominee director, and a registered company address when they incorporate companies. Clients paid an extra S\$100 to S\$150 if a bank account was required for the firm.

Although Xie and Liang often registered themselves as directors of companies they incorporated, they failed to exercise reasonable diligence in the discharge of duties, which included exercising supervision over the affairs of the companies.

Xie also recruited others to stand as director for some companies incorporated, but he neither informed them of their duties as directors nor provided them with means to contact the clients. These directors could not exercise supervision over the affairs of the companies. Proceeds of scams were eventually received in several bank accounts belonging to companies incorporated.

Xie was convicted of charges under the Companies Act for failing to exercise reasonable diligence in the proper discharge of his duties as a director and was sentenced to four weeks' imprisonment, a fine of S\$57,000 and a five-year disqualification to act as a director. Liang was also separately sentenced to a S\$9,000 fine and a four-year disqualification to act as a director for failing to exercise reasonable diligence in his duty as a director.

12 people charged after company bank accounts used to launder US\$36 million in scam proceeds

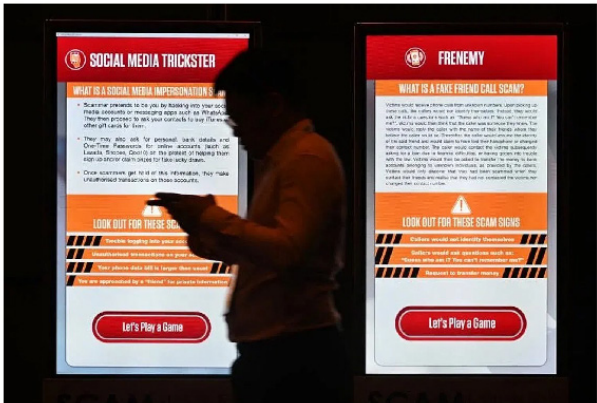
BT

Varun Karthik

Published Thu, Jun 1, 2023 · 03:57 PM

Scams

Follow



Around US\$36 million was laundered through the compromised bank accounts, and came from both local and overseas victims of business e-mail compromise scams, investment scams and love scams. PHOTO: BT FILE

Source: The Business Times © SPH Media Limited.
Permission required for reproduction.

Local Directors Tay Chee Seng (Tay), Bernard Chng Kok Leng (Chng) and Er Beng Hwa (Er)

Tay and Chng were nominee directors of 58 and 121 companies respectively. They had taken on the role after they saw job advertisements for nominee directors by another CSP. Tay and Chng failed to oversee any affairs of the companies, including their bank transactions and accounts belonging to the companies were found to have received more than S\$19.5 million in scam proceeds.

Er was a nominee director of 224 companies. He was offered S\$50 a year for each company in which he was named as nominee director, and S\$50 each time he opened a bank account for the companies, and if he had to turn up to sign papers. One of the companies was used to launder S\$3.23 million in scam proceeds.

For their failure to exercise reasonable diligence in their duties as directors, Er was sentenced to a fine of S\$4,000 while Tay and Chng were sentenced to four weeks and six weeks of imprisonment respectively. In addition, Er was subjected to a three-year disqualification to act as a director, while Tay and Chng were each subjected to a five-year disqualification to act as a director.

PP v Adi Djusman

An investigation into a tax fraud case revealed that Adi Djusman (Djusman) had used two shell companies and created various fictitious invoices to submit fraudulent Goods and Services Tax (GST) refund claims to the Inland Revenue Authority of Singapore (IRAS). As a result, the IRAS made payments to his two companies which should not have been made. A follow-up money laundering investigation revealed that Djusman was residing in China during the period of his offences and had no known sources of income. The fraudulent GST refunds were credited into the Singapore bank accounts of the two shell companies on a quarterly basis between 1 January 2015 and 31 January 2020. Around the end of every quarter, he would return to Singapore and engage the services of cross-border money transfer service providers to remit the fraudulent GST refunds to bank accounts belonging to him and his wife in China. Djusman also used a portion of the GST refunds to make contributions to his Central Provident Fund (CPF) account under one of the shell companies' name to create a facade that the shell company had active

business operations. In so doing, Djusman transferred and removed the benefits of his criminal conduct through GST evasion from Singapore – this constitutes the money laundering offences.

For 16 counts of GST evasion under Section 62(1)(b) and Section 62(1)(c) of the Goods and Services Tax Act involving S\$660,115 of fraudulent GST refunds, Djusman was sentenced to a total of 84 weeks' imprisonment, and ordered to pay a penalty of S\$1,980,345, representing thrice the GST amount he evaded. 33 other GST evasion charges were taken into consideration for sentencing.

Djusman also faced four counts of money laundering offences involving S\$523,460 as a result of his involvement in transferring the fraudulent GST refunds overseas and by using the fraudulent GST refunds to top up his CPF account. He was sentenced to a total of 15 months' imprisonment. Six other money laundering charges were taken into consideration for sentencing.

PP v Kwek Kee Seng and Others

On 21 December 2023, Kwek Kee Seng (Kwek), Low Eng Yeow Justin (Low), and three companies were charged in court for their alleged involvement in the shipment of gasoil, a prohibited export item, to the Democratic People's Republic of Korea (DPRK), in contravention of the United Nations (Sanctions – DPRK) Regulations 2010 (UN-DPRK Regs).

Investigations by the CAD, supported by financial intelligence from the Suspicious Transaction Reporting Office, found that Kwek had conspired with five other persons overseas to supply more than 12,000 metric tonnes of gasoil using oil tanker MT Courageous to the DPRK between September and November 2019. For this, Kwek was charged with seven counts under the UN-DPRK Regs for being in a conspiracy to supply prohibited export items to the DPRK.

Further, as investigations found that Kwek had known but failed to inform the Police about the prohibited supply of gasoil to the DPRK in February 2019 by another vessel, MT Viet Tin 01, Kwek was also charged with another count under the UN-DPRK Regs for his failure to report the contravention of the said Regulations.

In addition, both Kwek and Low had used the bank accounts of companies they controlled to receive or make payments for the supply of gasoil. Kwek and Low's companies were charged with four and nine counts respectively under the UN-DPRK Regs for transferring financial assets which may contribute to the prohibited supply of gasoil to the DPRK.

Separately, Kwek was also charged with four counts under the Penal Code for (i) obstructing the course of justice as he had allegedly lied to the investigation officer and disposed of a phone which contained evidence pertaining to his involvement in the prohibited supply of gasoil to the DPRK and (ii) falsification of papers as he had allegedly falsified documents provided to a bank. At the date of publication, court proceedings are ongoing.

Two men, three companies charged over alleged illegal gasoil export to North Korea



Wong Pei Ting

Published Thu, Dec 21, 2023 · 05:59 PM

North Korea

Follow



Ships anchored off Marina Bay and East Coast Park. Kwek Kee Seng and Justin Low Eng Yeow were hauled to court as the police found that Kwek had allegedly conspired with five other individuals based overseas to supply some 12,260 tonnes of gasoil to North Korea between September and November in 2019. PHOTO: BT FILE

TWO men and three companies related to them were charged in court on Thursday (Dec 21) for allegedly shipping gasoil to North Korea, in contravention of United Nations sanctions against the hermit country.

Source: The Business Times © SPH Media Limited.
Permission required for production.

The United Nations (Sanctions – DPRK) Regulations 2010 of the United Nations Act give effect to sanctions imposed by the United Nations Security Council on the DPRK to curb the proliferation of weapons of mass destruction. Singapore takes its obligations under the United Nations Security Council Resolutions seriously and implements them fully and faithfully.



1
Kwek conspired with five others overseas to supply around 12,260 metric tonnes of gasoil to the DPRK



Ship-to-ship transfers of gasoil for DPRK



2
Kwek did not inform the police of prohibited supply of gasoil to DPRK by another vessel



3
Payments for purchase and sale of gasoil were made through companies Kwek and Low owned



4
Kwek used falsified documents to support some transactions and disposed of his phone

PP v Deen's Watches Pte Ltd

Deen's Watches Pte Ltd (Deen's Watches) was set up in 2022 in the name of then 18 years old Ali S/O Kuthubudeen (Ali). Ali had given his Singpass credentials and identity card number to an unknown third party who promised to pay him S\$20,000 to S\$30,000 a month if he incorporated a company and opened corporate bank accounts for the company.

On 27 April 2022, Deen's Watches' bank account with DBS Bank Ltd (DBS) received nearly US\$1.5 million which was part of US\$4 million of fraudulent proceeds linked to a business email compromise scam perpetrated against a bank in the United States.

The CAD takes strong action against both individuals and legal entities that breach the laws. As Deen's Watches was unable to provide a satisfactory account of how it came to possess suspected benefits of criminal conduct in its DBS account, the company was convicted of an offence under Section 55 of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (CDSA) and was sentenced to a fine of S\$50,000 on 13 March 2024.

For giving others access to Deen's Watches' bank accounts and his failure to use reasonable diligence in the discharge of his duties as director of the company, Ali was convicted for offences under the Companies Act, CDSA and Computer Misuse Act 1993. Ali, who had also separately committed offences under the Moneylenders Act 2008, the Penal Code and others, was sentenced to undergo reformatory training with a minimum of 12 months' detention in a reformatory training centre.

THE STRAITS TIMES

Firm fined \$50k after its bank account was used to receive scam proceeds totalling nearly \$2m



 Shafiq Alkhatib
Court Correspondent

UPDATED MAR 13, 2024, 04:04 PM •

SINGAPORE - An 18-year-old youth set up a company in January 2022 and its bank account was later used to receive the proceeds of an overseas scam totalling some US\$1.5 million (S\$2 million).

On March 13, Deen's Watches was convicted of one count of dealing with the proceeds of criminal activities and was fined \$50,000.

Singaporean Ali Kuthubudeen, now 20, was its sole director at the time and his case is pending. He is accused of crimes including housebreaking and offences under the Computer Misuse Act.

In a statement to the police in May 2022, Ali said that he got to know an acquaintance when they were at the Singapore Boys' Home and the latter asked him to set up a watch company, promising between \$20,000 and \$30,000 in profits.

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

PP v TMM Trading Pte Ltd and Tan Meng Hui

Tan Meng Hui (Tan) entered into an arrangement where he provided his Singpass credentials to unknown third parties to incorporate TMM Trading Pte Ltd (TMM Trading) and open a corporate bank account for the company.

Two overseas victims were defrauded into transferring US\$296,690 to TMM Trading's bank account in March 2021. Investigations found that Tan was never involved in the operations of TMM Trading. He had also falsely declared himself as the ultimate beneficial owner of TMM Trading's bank account. The false declaration to the bank at account opening led the bank to believe that he would be the operator of the bank account and Tan's failure to

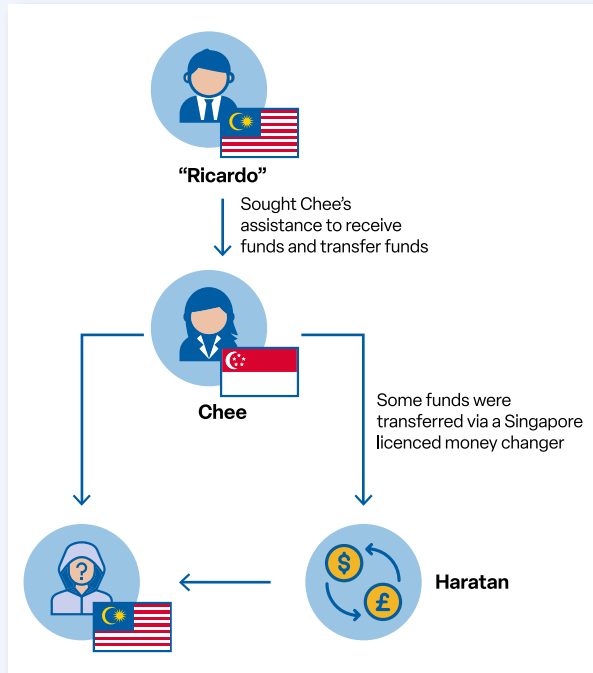
supervise the affairs of the company, led to the receipt of criminal proceeds in TMM Trading's account.

Tan was charged on 18 July 2023 with three counts under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (CDSA), Penal Code and Companies Act for offences of money laundering, engaging in a conspiracy to cheat the bank, and failing to exercise reasonable diligence in the discharge of his duties as a director of TMM Trading. As a separate legal entity, TMM Trading was also charged with one count of possessing property reasonably suspected to be benefits of criminal conduct under the CDSA on the same day. At the date of publication, court proceedings are ongoing.

PP v Chee Fong Peng

In August 2021, the Commercial Affairs Department received information that Chee Fong Peng (Chee) had received criminal proceeds arising from an alleged overseas fraud in her United Overseas Bank (UOB) bank account.

Investigations revealed that Chee had assisted an individual known as “Ricardo” to receive funds of approximately S\$74,000, in her bank account. Chee purportedly got to



know Ricardo in Malaysia in 2015 and subsequently stayed in touch with him through WhatsApp.

Sometime in February 2021, Ricardo sought Chee's assistance to receive funds from another individual known as “Dennis”. Dennis purportedly wanted to purchase property in Malaysia but did not want to remit the money for the property directly from Indonesia to Malaysia. Chee was suspicious of Ricardo's request. She asked Ricardo for supporting documents relating to the property, but Ricardo was unable to furnish any documents. Despite her suspicions, she assisted Ricardo to receive funds and remit them to Malaysian bank accounts. Some of the funds were remitted to Malaysian bank accounts through a Singapore licenced money changer, Haratan Servicing Pte Ltd (Haratan).

On 1 December 2023, Chee pleaded guilty and was sentenced to seven months' imprisonment for failing to satisfactorily account for the sum of approximately S\$74,000 in her UOB bank account which is an offence under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (CDSA).

Haratan was also charged with an offence under the CDSA for failing to file a Suspicious Transaction Report despite having reasonable grounds to suspect that the remitted sum constitutes proceeds of crime. At the date of publication, court proceedings against Haratan are ongoing.

PP v Goh Ah Huat

Investigations by the Singapore Customs saw the arrest of Goh Ah Huat (Goh) for dealing with over 800 kilograms of duty-unpaid cigarettes, thereby evading over S\$400,000 in excise duties and taxes. He was convicted and sentenced to 37 months' imprisonment for offences including Section 128I(1)(b) of the Customs Act.

As Goh was arrested with over S\$160,000 in cash on hand despite not being officially employed, the Singapore Customs

referred the case to the CAD to conduct financial investigations on Goh. Through extensive investigations, the CAD established that Goh accumulated wealth of S\$110,821, which he could not account for satisfactorily. This sum of S\$110,821, deemed to be Goh's benefits from his criminal conduct, was eventually confiscated from him pursuant to Section 7 of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act.

PP v Khan Mohammed Rajib and Others

In April 2022, the CAD received information alleging that four bank accounts in Singapore had received numerous suspicious cash deposits. The cash which amounted to more than S\$2 million, were deposited by individuals via more than 40 ATMs located across Singapore. The said accounts were respectively registered to four Bangladeshi nationals – Khan Mohammad Rajib (Khan), Miah Mohammed Mamun (Mamun), Mia Mohammad Dulal (Dulal) and Hossain Md Mufazzal (Hossain) who were employed as construction workers in Singapore.

Upon assessment of the information, the CAD acted swiftly and seized the accounts involved. Investigations revealed that these four individuals were not acquainted with one another, but all separately came to know an unidentified male Bangladeshi national known only as “Kibria”. Neither “Kibria” nor the four individuals had a licence that entitled them to carry on a business of providing payment services.

Sometime in April 2020, “Kibria” had requested for the respective accounts of the four individuals to be used for receiving monies transferred by other Bangladeshi nationals, and then to onward transfer these monies to other Singapore bank accounts as instructed by himself. All involved parties knew that the monies would eventually be transferred to Bangladesh.

Pursuant to their agreement with “Kibria” above, over 1,559 transactions took place in Khan’s account between 4 May 2020 and 5 October 2020. Khan received a total of S\$1,849,400 into his account from payers in Singapore. This included S\$67,037 from Mamun’s account, S\$37,054 from Dulal’s account, and S\$68,984 from Hossain’s account. Investigations further revealed that these funds were collected from other Bangladeshi nationals who wanted to remit these monies to Bangladesh. Upon receipt of the monies in his account, Khan transferred the same over 299 transactions to various payees in Singapore for the purpose of remitting these monies to Bangladesh. Khan’s payees included companies with business operations or partners in Bangladesh, as well as remittance companies.

For their actions, the four individuals were respectively prosecuted for an offence under the Payment Services Act 2019 for carrying on a business of providing an unlicensed payment service and for an offence under the Employment of Foreign Manpower Act for engaging in self-employment as a foreigner without a valid work pass.

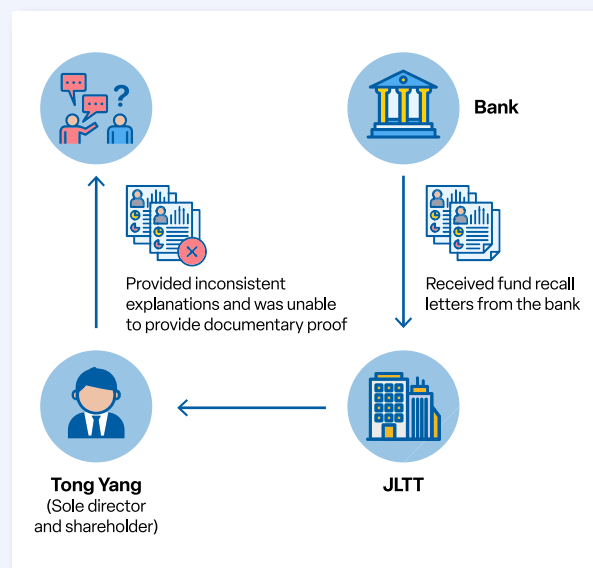
At the time of publication, court proceedings against these four individuals are still ongoing.

PP v JLTT Trading Pte Ltd and Tong Yang

Between September 2020 and November 2020, JLTT Trading Pte Ltd’s (JLTT) corporate bank accounts in Singapore received criminal proceeds totalling S\$110,000 derived from overseas investment and love scams.

Tong Yang was the sole director and shareholder of JLTT, whose registered business activity with the Accounting and Corporate Regulatory Authority was listed as “wholesale trade of a variety of goods without a dominant product”. During the course of investigations, Tong Yang provided varying accounts on the purpose of the transactions in JLTT and the origins of JLTT’s buyers and sellers. Despite his claims, Tong Yang was unable to provide documentary proof of JLTT’s business. Furthermore, Tong Yang continued to use the bank accounts to receive monies after receiving multiple requests from remitters to recall the funds they sent to JLTT.

JLTT was charged with two counts of an amalgamated offence under Section 47AA(1) of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act, and Tong Yang was charged, among others, with two counts of an amalgamated offence under the



same Act. On 12 September 2023, Tong Yang pleaded guilty and was convicted and sentenced to a total of six months’ imprisonment. JLTT was convicted and fined a total sum of S\$30,000.

PP v Bryan Woo Kah Hou

Bryan Woo Kah Hou (Woo), a Malaysian national worked as a cash courier for his family business (Million Serenity), a money changer based in Sarawak, Malaysia. Woo's job involved collecting cash in both Brunei dollars and Singapore dollars from clients in Brunei and bringing the funds to Singapore to exchange for Malaysian ringgit and other foreign currencies. In addition, he would hand over some of the Brunei dollars to money changers or other cash couriers in Singapore, as directed by his clients.

When he arrived in Singapore from Brunei on 20 June 2023, Woo was stopped by an immigration officer at Changi Airport Terminal 2, who queried him on the different types of currencies he had carried and how much they were worth. Woo, who was carrying about S\$1.98 million in cash, was vague in his answers. He handed the officer a form in which he declared he had about S\$700,000. Woo then filled in a second form declaring that he had around S\$1.96 million. The officer noticed the discrepancy and asked Woo for an explanation, but he could not give a satisfactory answer. The matter was later reported to the Police.

Investigations revealed that Woo had carried almost S\$2 million into Singapore on 20 June 2023, but declared that he was carrying only about S\$700,000 worth of currency. Investigations further revealed that four days prior, on 16 June 2023 – Woo had carried into Singapore at least S\$1 million in cash but declared that he only had about S\$460,000. Woo conceded that on both instances, he had conspired with his wife and father-in-law to provide an inaccurate declaration when entering Singapore from Brunei for the sake of convenience. The under-declarations were made, in hope that the authorities would not ask to verify the sources of the funds he had brought into Singapore.

Under Section 60(1) of the Corruption, Drug Trafficking, and other Serious Crimes (Confiscation of Benefits) Act (CDSA), those entering or leaving Singapore carrying a total value of physical currency and bearer negotiable instruments exceeding S\$20,000 are required by law to submit a full and accurate report to the Police.

Woo was charged with two counts of engaging in a conspiracy to make an inaccurate declaration under Section 60(1) of the CDSA read with Section 108B of the Penal Code, and one count of making an inaccurate declaration under Section 60(1) of the CDSA and was sentenced to a fine of S\$30,000.

THE STRAITS TIMES

Man fined \$30,000 for under-declaring cash brought into Singapore



Bryan Woo Kah Hou, who worked as a cash courier for a money changer based in Sarawak, under-declared the large sums for the sake of convenience. ST PHOTO: KEVIN ONG



Winnie Shih

UPDATED NOV 14, 2023 09:40 PM •

SINGAPORE – A Malaysian man was on Tuesday fined \$30,000 for under-declaring the amount of cash he brought into Singapore on two occasions.

Bryan Woo Kah Hou, 26, worked as a cash courier for Million Serenity, a money changer based in Sarawak, Malaysia.

He carried almost \$2 million into Singapore on June 20, 2023, but declared that he was carrying only about \$700,000 worth of currency.

On June 16, 2023, he carried into Singapore at least \$1 million in cash but declared that he only had about \$460,000.

He under-declared the large sums for the sake of convenience, so that the authorities would not ask to verify the sources of the funds he brought into Singapore, the court heard.

According to the Immigration and Checkpoints Authority website, those entering or leaving Singapore carrying a total value of physical currency and bearer negotiable instruments exceeding \$20,000 are required by law to submit a full and accurate report to the police.

Bearer negotiable instruments are non-cash forms of money such as a cheque, bill of exchange, promissory note or postal order.

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

Prosecution also sought a confiscation order under Section 64 of the CDSA, whereby the court ordered for a sum of S\$400,000 from the S\$1.98 million seized by the Police for the investigation to be confiscated, which was the highest amount confiscated thus far for such an offence.

The successful conviction of Woo, and the high confiscation amount imposed by the court is a testament to Singapore's commitment to take a strong stance against actions which undermine the reporting regime.

PP v Kyaw Min Oo and Others

On 15 June 2023, Kyaw Min Oo (Kyaw) along with two other fellow Myanmar nationals – Wai Sar Tun (Wai) and Win Myint (Win) were detained by immigration officers at Changi Airport Terminal 1 for attempting to move cash amounting to more than S\$20,000 out of Singapore without making a cross-border cash movement report. The total undeclared cash amounted to S\$508,925. Wai was found carrying S\$250,000 cash in one luggage bag, while Win carried S\$249,000 in a separate bag. However, the said cash sums in fact belonged to Kyaw, who was carrying S\$9,925.

Investigations revealed that Kyaw had ran a company based in Myanmar purportedly supplying imported foreign products. From 2014 to 2017, Kyaw had also registered five companies in Singapore that dealt with the trade of helicopter and aircraft spare parts. All five companies had the same listed address at International Plaza in Tanjong Pagar and occupied the same unit. Wai was identified as a business partner of Kyaw's company in Myanmar, and Win was an associate of Kyaw pursuant to his business dealings in Singapore.

From November 2022, Kyaw was subjected to sanctions by multiple foreign states comprising of the United States, European Union, United Kingdom and Canada on suspicion of his involvement in facilitating arms deals and weapons purchases on behalf of Myanmar's junta.

Concerned that his Singapore-based accounts would be closed because of these sanctions, Kyaw decided to pre-emptively withdraw the funds. In doing so, Kyaw instructed his broker to transfer the monies out of the bank account of one of his five local companies to various foreign bank accounts before obtaining a portion of the transferred sums back in Singapore as cash.

Following that, Kyaw entered Singapore on 13 June 2023 to collect the said cash with the intention to bring it out of Singapore. On 15 June 2023, Kyaw together with Wai and Win proceeded to the Departure Hall of Changi Airport Terminal 1 with the said cash that they had packed the day before into two separate luggages. Their demeanour aroused the suspicion of the immigration officers who performed a check on the trio's belongings – leading to the detection and detention of the trio for attempting to leave Singapore without making the requisite cross border cash movement reports.

For their actions, the trio were each charged in the State Courts for one count of failing to report cross border cash movement, an offence punishable under Section 60(2) of the Corruption, Drug

THE STRAITS TIMES

Myanmar arms dealer among three convicted of trying to leave Singapore with half a million dollars



Kyaw Min Oo was fined \$10,000, while two other Myanmar nationals were fined \$5,000 each. PHOTO: ST FILE



UPDATED: JUN 12, 2024, 08:44 PM +

SINGAPORE – An arms dealer for the Myanmar junta was recently fined after failing to declare that he was leaving Singapore with half a million dollars.

Checks by The Straits Times found that the personal details of Kyaw Min Oo, 41, matched those listed on various sanctions issued by the United States, United Kingdom, European Union and Canada.

Kyaw was caught on June 15 at Changi Airport Terminal 1 along with two other Myanmar nationals – Wai Sar Tun, 41, and Win Myint, 42 – after the police were alerted to them carrying cash amounting to more than \$20,000 out of the country.

Wai was found with \$250,000 in cash in one luggage bag, while Win had \$249,000 in a separate bag.

The cash belonged to Kyaw, who was carrying \$9,925, the police said in a statement on Jan 5.

All three men were convicted on Dec 26.

Kyaw was fined \$10,000, while the other two men were fined \$5,000 each.

The Irrawaddy news outlet, which is published by Myanmar journalists exiled in Thailand, first reported on Jan 8 that Kyaw was an arms dealer for the current regime.

ST corroborated the information after viewing court documents and sanction lists by various governments.

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

Trafficking, and other Serious Crimes (Confiscation of Benefits) Act. In addition, Kyaw also faced an additional charge of abetting the provision of a payment service without a licence, an offence punishable under Section 5(3) of the Payments Services Act 2019, read with Section 109 of the Penal Code.

All three men were convicted on 26 December 2023. Kyaw was fined S\$10,000, while the other two men were fined S\$5,000 each. On the same day of their convictions, a forfeiture order was issued by the court for the entire sum of S\$508,925 to be forfeited to the State.

THE SUSPICIOUS TRANSACTION REPORTING OFFICE

The Suspicious Transaction Reporting Office (STRO) is the Financial Intelligence Unit (FIU) of Singapore. As the central agency for receiving and analysing Suspicious Transaction Reports (STRs), Cash Movement Reports and Cash Transaction Reports, the STRO turns the data in these reports into financial intelligence to detect money laundering, terrorism financing and other serious crimes.

ENHANCING DATA ANALYTICAL CAPABILITIES

As the STRO strives to harness the enhanced analytics capabilities brought about by its new IT system, one initiative implemented in July 2023 relates to revising its STR form to enable the collection of new standardised data points. Working in tandem with its reporting entities and their regulators, the STRO has since instituted changes to the STR form, including the amount of data that can be submitted in a single STR to improve reporting entities' filing experience via SONAR, the STRO Online Notices And Reporting platform.

The STRO is committed to ensure that its data collection capabilities remain adequate and relevant, through constantly scanning the environment for emerging trends, and in collaboration with its strategic stakeholders.

DIGITALISATION OF PHYSICAL CURRENCY AND BEARER NEGOTIABLE INSTRUMENTS (CBNI) DECLARATION SUBMISSION

In line with its efforts to streamline and enhance its data collection capabilities and efficiency, the STRO jointly developed an electronic service (eService) to enable the collection of CBNI declarations electronically with the Immigration & Checkpoints Authority (ICA) and Home Team Science and Technology Agency.

This eService, which was operationalised on 13 May 2024, improves the accuracy of data collected, as well as brings about greater convenience and experience for travellers. Travellers entering or leaving Singapore and carrying more than S\$20,000 in total value of CBNI (or its equivalent in a foreign currency) can submit electronic CBNI declarations by up to 72 hours in advance of their arrival in or departure from Singapore. This eService is also integrated with the SG Arrival Card submission process via the MyICA mobile application and ICA's website to provide a more seamless submission experience for travellers.

ENGAGEMENTS WITH LOCAL STAKEHOLDERS

In 2023, the STRO continued to engage its local stakeholders from both the public and private sectors through various means. Apart from issuing publications to its reporting entities through SONAR, the STRO held sector-centric outreach events for various sectors including corporate service providers, members of the

Law Society of Singapore, and charities. In these outreach events, the STRO shared on Singapore's STR reporting regime, insights on trends, case studies and suspicious indicators that are relevant to specific sectors.

Outreach sessions were also held with various local public agencies, including the Singapore Police Force, ICA, Singapore Customs, and National Parks Board. These engagements include how to better support the respective agencies' needs, as well as to foster close collaboration.



The 8th Corporate Service Providers Conference 2023 organised by the Chartered Secretaries Institute of Singapore

Since 2020, the STRO has been providing the top 10 STR filers in the banking sector each year with customised feedback on the STRs they filed in the previous year. The comprehensive feedback included insights on the STRs filed, areas that they have done well, areas for improvement, case studies and emerging areas of concern etc. The STRO has received positive feedback on the initiative, including that the feedback was valuable in helping the financial institutions enhance the quality of their STRs. This initiative underscores the STRO's efforts in partnering the STR filers in improving the quality and effectiveness of STRs filed.

ENGAGEMENTS WITH FOREIGN COUNTERPARTS

In 2023, the STRO continued to engage its foreign counterparts to further enhance its international cooperation efforts. This includes the STRO's engagements with its counterparts from the Australian FIU, the Australian Transaction Reports and Analysis Centre, and the Indonesian FIU, *Pusat Pelaporan dan Analisis Transaksi Keuangan*, to discuss extensively on a wide range of topics, including projects and initiatives, case discussions, and digital transformation journey experience. Such bilateral meetings serve as an excellent platform for the STRO to discuss topics of mutual interest and explore collaboration opportunities.



Bilateral meeting with the Pusat Pelaporan dan Analisis Transaksi Keuangan

Apart from bilateral meetings, the STRO also participated actively in international and regional meetings and projects, including those organised by the Egmont Group of FIUs and the Financial Intelligence Consultative Group, a regional group of FIUs from Southeast Asia, New Zealand and Australia that aims to promote, enhance and strengthen collaboration on issues relating to anti-money laundering and counter-terrorism financing.

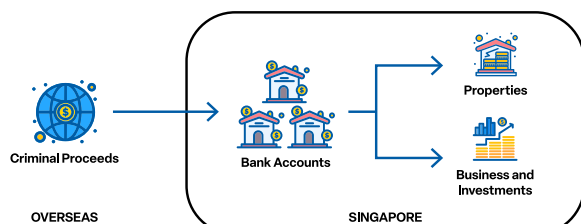


CASE HIGHLIGHTS

CASE INVOLVING PROCEEDS POSSIBLY DERIVED FROM CORRUPTION-RELATED ACTIVITIES OVERSEAS

The STRO detected information on Person B, where the person was reported to be investigated (and subsequently convicted) for corruption and money laundering offences overseas. Besides spontaneously sharing the information with the STRO's overseas FIU counterpart, the STRO analysed the transactions in the Singapore bank accounts. Extensive funds-tracing conducted by the STRO into more than 30 bank accounts beneficially-owned by Person B and related family members revealed that they had significant assets in Singapore, including private properties, where part of these assets could possibly be derived from the criminal activities committed overseas.

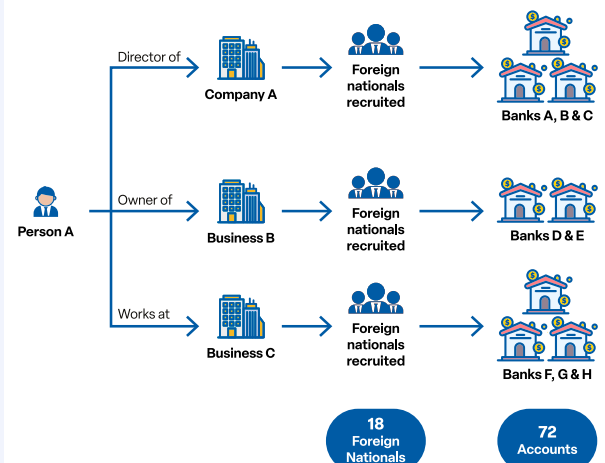
The STRO swiftly disseminated the results of its analysis to the Corrupt Practices Investigation Bureau (CPIB), which has since commenced investigations and seized significant assets in Singapore. The investigations by CPIB are ongoing.



CASE INVOLVING BANK ACCOUNTS OPENED POSSIBLY FOR SCAM ACTIVITIES

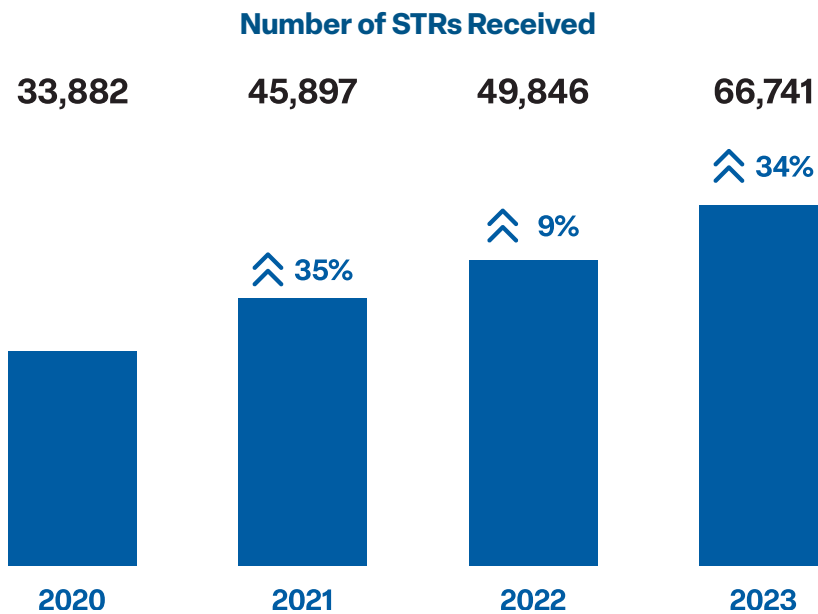
Pursuant to its analysis into Person A, the STRO identified a network of foreign nationals being recruited to open bank accounts in Singapore for receiving suspected scam proceeds. The network involved 72 bank accounts opened across multiple banks, with transactions amounting to approximately S\$38 million within less than a year. Some of these transactions were found to be linked to suspected scam activities such as e-commerce and investment ruse scams. With the actionable intelligence that the STRO disseminated, the Anti-Scam Command commenced investigations into the matter. Investigations are currently ongoing.

This case demonstrates the effectiveness of financial intelligence from the STRO that was used to commence investigations as well as to disrupt the network of illicit activities.



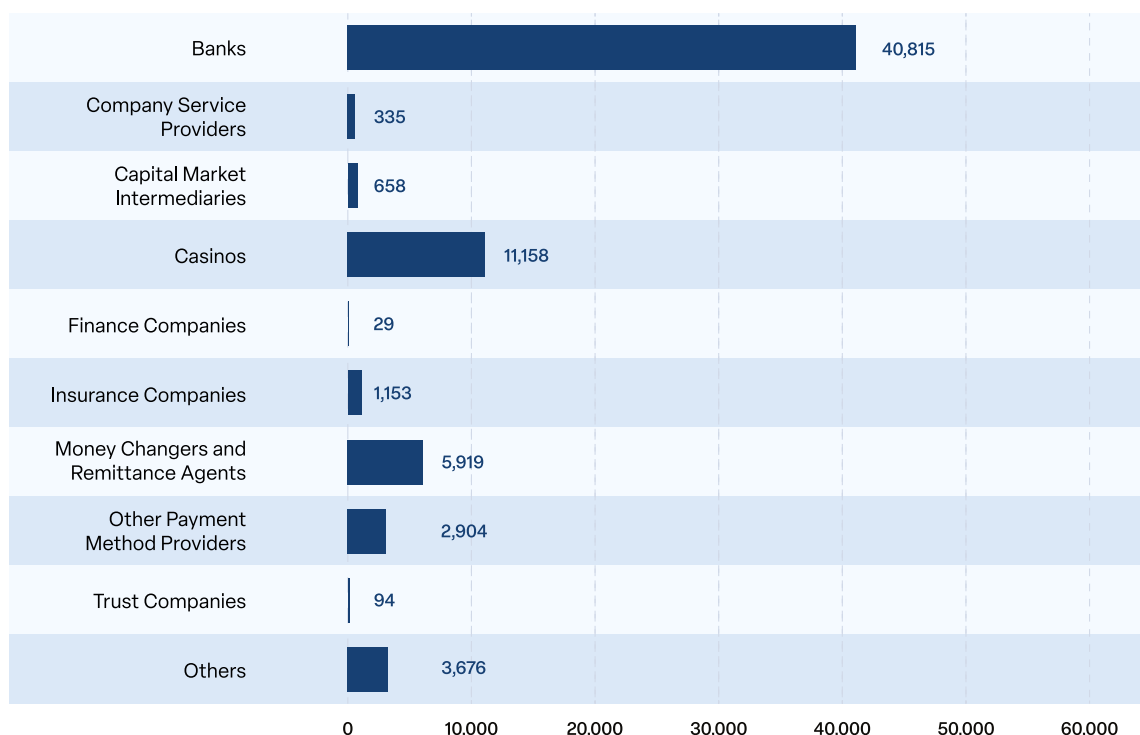
STATISTICS ON FINANCIAL INTELLIGENCE

SUSPICIOUS TRANSACTION REPORTS (STRs)



In 2023, the STRO saw an increase of about 34% in the number of STRs filed as compared to 2022. This significant increase is a strong testament to the continued vigilance of reporting entities in detecting suspicious transactions and their awareness of money laundering and terrorism financing risks in Singapore, as well as the strong partnership between the STRO and reporting entities.

BREAKDOWN OF STRs BY SECTOR



The banking sector remains the largest contributor of STRs filed in Singapore.

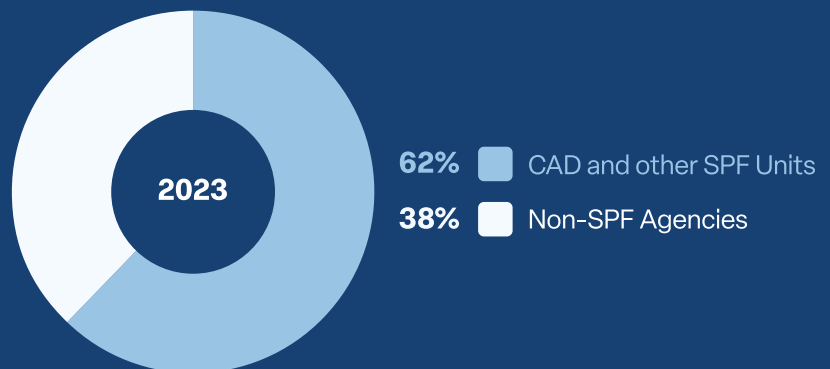
FINANCIAL INTELLIGENCE DISSEMINATION

As the STRO gains familiarity in navigating its analytics and data management system that underwent further enhancements after commissioning in 2022, the STRO achieved greater operational efficiency with an 54% increase in the total number of domestic disseminations, which supported specific units' needs.

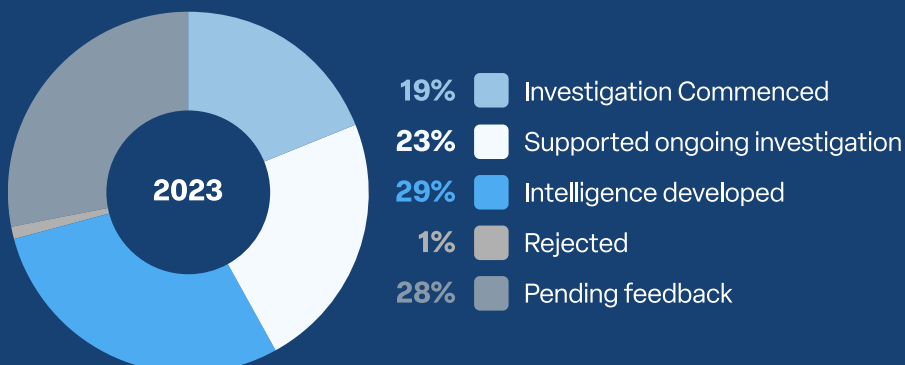
The STRO analyses and enriches STR information before disseminating financial intelligence reports to the relevant domestic agencies.

In 2023, the Singapore Police Force (SPF) units, including the CAD, received 62% of the financial intelligence reports disseminated by the STRO, while non-SPF agencies received the remaining 38%.

Financial Intelligence Reports Disseminated Breakdown by Agency Type



Financial Intelligence Reports Disseminated Breakdown by Feedback



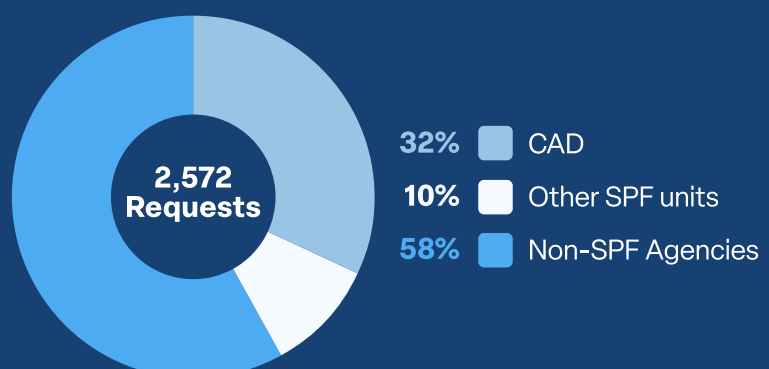
Financial intelligence plays a pivotal role in investigations, especially when it leads to commencing investigations or supporting ongoing investigations. Other uses include using it to develop further intelligence or identifying emerging crime trends.

Compared to 2022, a larger proportion of the financial intelligence reports disseminated in 2023 has led to commencing investigations or supporting ongoing investigations.

REQUEST FOR SUSPICIOUS FINANCIAL TRANSACTIONS FROM DOMESTIC AGENCIES

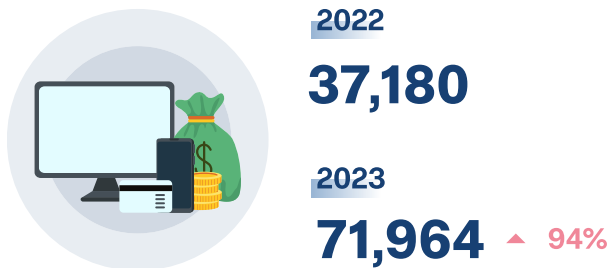
Requests for financial intelligence by domestic agencies registered an overall increase of 53% in 2023 compared to the previous year. This not only validates the STRO's outreach efforts in engaging domestic agencies, but also demonstrates the increasing awareness among the domestic agencies of the usefulness of financial intelligence from the STRO as an important source of information that triggers and/or supports investigations.

Request for Suspicious Financial Transactions from Domestic Agencies



CASH MOVEMENT REPORTS (CMRs)

Number of CMRs Received

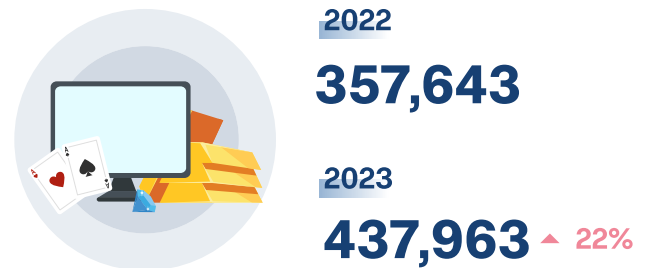


The STRO receives cross-border CMRs from travellers (NP727 reports), as well as senders, carriers and recipients (NP728 reports).

With further relaxation of COVID-19 travel restrictions worldwide, the number of CMRs received has seen a significant increase in 2023.

CASH TRANSACTION REPORTS (CTRs)

Number of CTRs Received

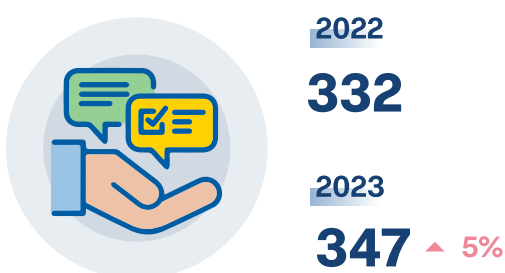


The STRO receives CTRs from casino operators, as well as Precious Stones and Metals Dealers (PSMDs) (NP784 reports).

The number of CTRs received continued to increase in 2023, surpassing the pre-pandemic levels in 2019 of about 374,000. The increase in CTRs is largely attributed to the casinos.

REQUEST FOR ASSISTANCE (RFA) TO AND FROM FOREIGN FIUs

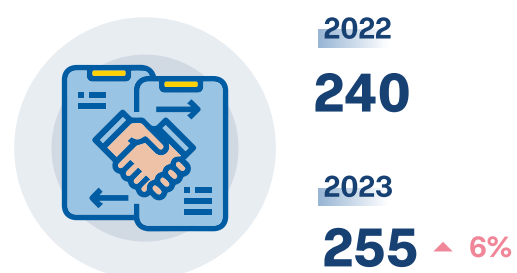
Number of Incoming RFAs



The STRO renders assistance to its foreign counterparts in response to their RFAs. The number of RFAs received from foreign FIUs saw an increase of about 5% in 2023.

The STRO also sends RFAs to its foreign counterparts to further its analysis of financial intelligence and provide investigation leads to domestic agencies. The number of RFAs sent to foreign FIUs increased by about 6% in 2023.

Number of Outgoing RFAs





Using S.C.A.M.S to fight SCAMS

The Anti-Scam Command (ASCom) fights scams based on the five tenets, "S.C.A.M.S".

- S**trengthened Sense-making and Leveraging Technology
- C**lose Collaboration and Enhanced Partnership
- A**gile Response in Advancing International Co-operation
- M**aximised Effective Management of Scam Cases
- S**wift and Strategic Actions

SCAMS SITUATION

Scams continue to be a significant concern globally. In Singapore, the total number of scam cases reported to the Singapore Police Force (SPF) increased by 46.8% from 31,728 in 2022 to 46,563 cases in 2023. Notwithstanding the rise in the number of cases, the total amount lost to scams dipped by 1.3%, from S\$660.7 million in 2022 to

S\$651.8 million in 2023. This marks the first decrease in the amount lost to scams in the last five years. Correspondingly, the average amount lost per scam case saw a decline of about 32.8% from S\$20,824 in 2022 to S\$13,999 in 2023. 55.6% of scam cases involve losses of S\$2,000 or less.

POLICE'S EFFORTS TO FIGHT SCAMS

STRENGTHENED SENSE-MAKING AND LEVERAGING TECHNOLOGY

The ASCom strengthens sense-making and leverages technology through upstream interventions to disrupt scammers' operations. Technology is deployed to detect scams and alert potential victims even before they discover they have been scammed. It proactively screens police reports for scam-related online information and collaborates with online marketplaces to remove suspicious advertisements and monikers. Additionally, it works with telecommunications companies to terminate scam-associated phone numbers and WhatsApp lines. The ASCom also collaborates with banks and fintech companies to develop anti-fraud financial systems that utilise artificial intelligence to identify and block suspicious transactions.

Project ASTRO (Automation of Scam-fighting Tactics & Reaching Out)

The ASCom's Anti-Scam Centre (ASC) developed Project ASTRO as a tactic to alert live scam victims by leveraging on robotic process automation, reducing the need for physical victims' engagement, thereby increasing the speed of intervention. The ASC works with partner banks, namely DBS Bank Ltd (DBS), Oversea-Chinese Banking Corporation Limited (OCBC), United Overseas Bank Limited (UOB), Standard Chartered (Singapore) Limited, The Hongkong and Shanghai Banking Corporation Limited and GXS Bank Pte Ltd to automate information sharing, information processing and the mass distribution of Short Message Service (SMS) alerts to possible victims of scams who had transferred monies to scam-tainted bank accounts. Upon receiving the scam alerts, many victims realised that they had fallen prey to scams and came forward to lodge police reports. Six joint operations with the banks were carried out in 2023, with over 68,000 SMSes sent to more than 28,500 victims. S\$148 million of potential losses were averted.

THE STRAITS TIMES

Losses of over \$17.1m prevented after more than 800 ongoing scams disrupted by police and banks



Between Aug 15 and Friday, the police and banks sent more than 5,000 SMSes to over 4,000 bank customers who had fallen for scams. PHOTO: SINGAPORE POLICE FORCE

Yong Li Xuan

UPDATED SEP 20, 2023, 05:51 PM

SINGAPORE - Police and banks disrupted more than 800 scams to help prevent losses of over \$17.1 million in a month-long operation.

The police's Anti-Scam Centre partnered with six banks - DBS, UOB, OCBC, HSBC, GXS and Standard Chartered - to identify victims of scams, including job and investment scams, using robotic process automation.

Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

To enhance the SPF's scam intervention efforts, the ASC together with the Community Policing Units of the Police Land Divisions jointly conducted proactive engagements with potential scam victims. These victims were surfaced to the ASC by banks before they carried out or attempted monetary transfers. In 2023, the ASC successfully conducted more than 590 scam interventions, averting more than S\$44 million of potential losses for these victims.

Project ASTRO has also clinched 1st Gold Innovation Award for SPF 2023 Learn & Lunch, Gold Award for Home Team Innovation Award 2024 and Exemplary Innovator Award for Public Service Transformation Awards 2024.



Officers engaging potential scam victims

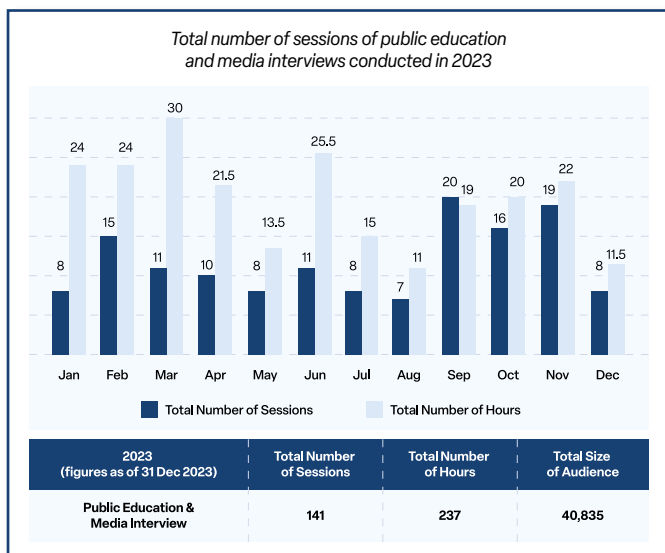


CLOSE COLLABORATION AND ENHANCED PARTNERSHIPS

The ASCom prioritises close collaboration and partnerships on both domestic and international levels. It engages with government organisations, enforcement counterparts and private entities to foster close cooperation, build capabilities and enhance collective efforts in combatting scams.

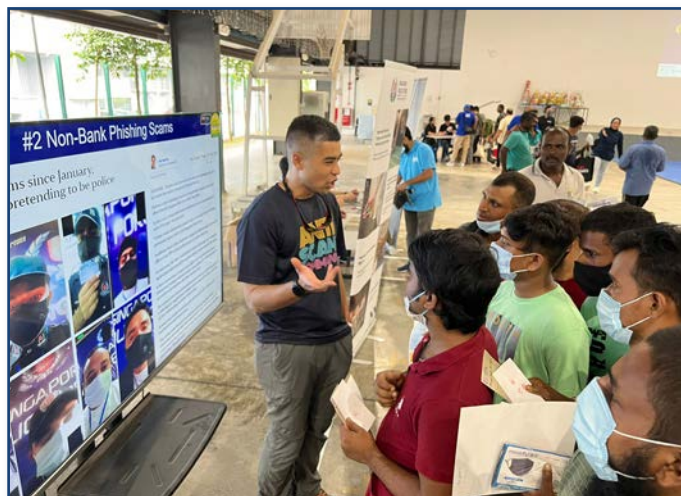
Inculcation and Public Education

The best defence against scams is a discerning public. The ASCom is committed to educate the community on identifying scam signs under various outreach projects like Project WISE (Workers Insync with Scam Education). In 2023, the ASCom has conducted 141 anti-scam talks, clocking more than 230 hours and reaching out to close to 40,800 members of the public.



Project WISE

Project WISE aims to tackle scams involving migrant workers. Collaborating with the Ministry of Manpower to raise workers' awareness against scams, outreach engagement sessions were conducted at Terusan Recreation Centre, Cochrane Recreation Centre and Kranji Recreational Centre. ASCom officers presented to groups of migrant workers and conducted engagements with them, educating them on the recent scams which targeted them during the recent months. Since its inception in year 2022, a total of six such Project WISE outreach engagements were conducted by the ASCom. Through such outreach, the ASCom has reached out to more than 6,300 migrant workers.



Officer educating migrant workers on different scam types



Officer engaging migrant workers at Terusan Recreation Centre

Project TEMPESTE (To Effectively Message People, Eradicating Scams Till End)

Scam trends constantly evolve, and new scam types sprout quickly. Public broadcasts are informative but can have a diluted effect when issued too frequently. Thus, the ASCom initiated Project TEMPESTE, which means 'storm' in French, with the Scam Public Education Office (SPEO) to carry bite-sized video advisories, by leveraging the social circles of SPF officers and partner agency advocates.

Under this initiative, scams trends observed by the ASCom will be translated to short scam education videos with the key focus to educate the public on the latest scam modus operandi, raise their awareness and vigilance against these varying modes, and to flesh out advisories to warn the public on these scams. The videos were disseminated via messaging apps (e.g. WhatsApp, Telegram) by officers and advocates.

To further drive anti-scam messages across to the public, the ASCom also collaborated with the SPEO to produce short videos featuring Ms Sun Xueling, Minister of State for the Ministry of Home Affairs and Ministry of Social and Family Development, which were posted on social media platforms.

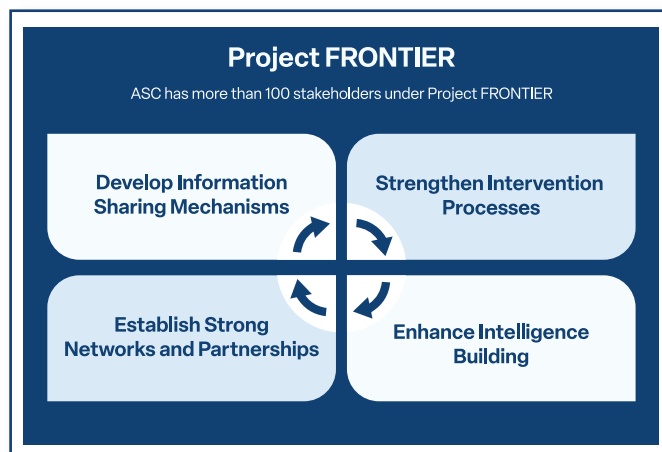


Examples of bite-sized TEMPESTE videos

Project FRONTIER (Funds Recovery Operation and Networks Team, Inspiring Effective Resolutions)

To formalise a network of stakeholders in scam-fighting initiatives, the ASC formed Project FRONTIER in 2020. Since then, the ASC has continued to work to expand its range of partnerships across banks, fintech companies, telecommunications companies, e-commerce platforms, local government agencies, as well as international law enforcement counterparts. As of 2023, Project FRONTIER comprises of more than 100 stakeholders. Through this direct channel of communication and close collaboration, the ASC and its partners are able to swiftly freeze accounts, terminate phone lines and remove suspicious scam-tainted online monikers and advertisements.

In 2023, the ASC froze more than 19,600 bank accounts based on reports it received and recovered more than S\$100 million. The ASC also works closely with other stakeholders such as the local telecommunications companies and e-commerce platforms to act against conduits used for scams. More than 9,200 mobile lines and more than 29,200 WhatsApp lines which were believed to be used in scams were submitted for termination, and over 4,100 scam-tainted online monikers and advertisements were submitted to the respective platforms for removal.



Co-location of Carousell and Shopee in the ASCom's Office

E-commerce scams are the second most common scam type in Singapore. Scammers may pose as legitimate sellers on online marketplaces, advertising goods or services at attractive prices. Of particular concern was the spike in e-commerce scams attributed to the sale of fake concert tickets for popular artists since January 2024, and this

continues to be a concern as Singapore positions itself as a regional concert hub. To ramp up efforts in combatting the use of fictitious accounts and facilitate quick sharing of information, the ASC collaborated with Carousell and Shopee to co-locate their staff within the ASCom's office in January and March 2024 respectively.



ASC officers with Shopee staff



ASC officer with Carousell staff

Inaugural CAD Stakeholders' Appreciation Dinner

On 10 March 2023, the ASCom organised CAD's inaugural appreciation dinner to appreciate over 200 stakeholders, for their illustrious and unwavering support. This dinner was graced by Guest of Honour, then Deputy Commissioner of Police (Investigation & Intelligence) and current Deputy

Commissioner of Police (Policy), Deputy Commissioner of Police (DCP) How Kwang Hwee. In addition to the sumptuous dinner, several lucky guests also walked away with game prizes to end the night on a high note.



DCP How Kwang Hwee (left) and Director CAD (right) with a stakeholder



CAD officers with stakeholders



Global Anti-Scam Summit, Portugal



Sharing by the ASCom with the Macao Judiciary Police



Sharing at the 1st National Counter Fraud Conference in Korea



Visit by the Chinese Embassy & the Ministry of Public Security to the ASCom

Royal Malaysia Police's (RMP) Visit to the ASCom on 19 May 2023

On 19 May 2023, the ASCom hosted Johor Chief Police Officer Dato' Kamarul Zaman Bin Mamat and his entourage of 36 senior management officers for a day visit to Singapore.

The entourage was welcomed with a scrumptious lunch, followed by a tour and discussion session held at the ASCom. Wide-ranging discussions pertaining to scams fighting, information-sharing and operations collaborations were discussed and working relationships between officers of both forces were fostered and strengthened during the visit.



Bonding session with the RMP during lunch



Photo with Johor Chief Police Officer Dato' Kamarul Zaman Bin Mamat and entourage

RMP's visit to the ASCom from 12 to 14 December 2023

Between 12 and 14 December 2023, the ASCom hosted a total of 14 participants comprising 10 officers from the Commercial Crime Investigation Department (CCID) and four officers from the Malaysian Communications and Multimedia Commission and the National Anti-Financial Crime Centre. The entourage was led by Dato' Sri Ramli Bin Mohamed Yoosuf, Director CCID.

The visit facilitated an open exchange of good practices between the SPF and the RMP in combatting cyber-crimes and scams. Recognising the global nature of cyber threats and scams, the agencies forged strong strategic partnership to share intelligence and coordinate investigations. The visit reinforced the strong bilateral friendship and partnership between the SPF and our Malaysian counterparts.



Photo with Dato' Sri Ramli Bin Mohamed Yoosuf, Director CCID and entourage



Visit to the ASCom by Director CCID and entourage

AGILE RESPONSE IN ADVANCING INTERNATIONAL COOPERATION

The ASCom demonstrates agile response by fostering international co-operation with key foreign law enforcement agencies. It engages in joint investigations and operations against scam syndicates, showcasing successful collaborations with agencies like the RMP. The ASCom aims to sustain close partnerships with international law enforcement agencies to effectively combat evolving crime trends and cripple transnational crime syndicates.

Participation in Internationally Coordinated Scam Operations

INTERPOL - Operation First Light

Singapore was one of the 86 participating countries in INTERPOL's Operation First Light in 2023. The operation aimed to crackdown on social engineering fraud. During the operation, investigations were conducted on more than 2,000 individuals and over 5,300 bank accounts were frozen in Singapore, resulting in the recovery of over S\$11.5 million. In addition, over S\$22 million worth of virtual assets were seized by the ASCom.

Operation EMMA (European Money Mule Action) 9th Edition



Operation EMMA is a collaboration amongst 26 countries, Europol, Eurojust, INTERPOL and private industry partners to tackle money mules. The ASCom participated in the 9th edition of Operation EMMA which took place between June and November 2023. Singapore's results for the operation saw 3,418 money mules identified, EUR 12.8 million losses prevented, 7,347 victims identified, and 1,760 subjects detected and arrested.

INTERPOL - Operation HAECHI IV

A transcontinental police investigation coordinated by INTERPOL with participation from Singapore and 33 other countries took place from July to December 2023. The operation focused on seven types of cyber-enabled scams: business email compromise fraud, e-commerce fraud, investment fraud, money laundering tied to illegal online gambling, online sextortion, romance scams and voice phishing scams. Singapore's results for the operation saw 3,483 suspects identified, 840 investigated, 8,080 cases analysed, 4,994 bank accounts blocked, S\$16,413,960 seized or recovered, 345 virtual asset service provider accounts blocked, and S\$553,845 in virtual assets seized or recovered.



Group photo with participants of Operation HAECHI IV

Dismantling Transnational Scam Syndicates

In 2023, the ASCom collaborated with overseas law enforcement counterparts to take down 19 transnational scam syndicates, comprising eight job scam and money laundering syndicates, six fake friend call scam syndicates, three phishing scam syndicates and two Internet love scam syndicates. More than 110 persons based overseas, who were responsible for more than 730 scam cases, were arrested. Some of the noteworthy cases are as follows:

Operation Frenemy – Joint Operation with CCID/RMP between 20 and 29 March 2023, resulting in three Malaysians extradited

Through extensive intelligence gathering, the ASCom managed to narrow down a location in Johor, Malaysia which was believed to be used as a call centre by a fake friend call scam syndicate. The vital information led to the arrests of three members of a scam cell in an apartment unit on 20 March 2023. The syndicate was based in Johor as they were using the proximity of the Johor-Singapore Causeway to tap on the Singapore telcos' network. Incriminating evidence was recovered from the suspects' electronic devices. They were also found to be in possession of multiple M1 Limited SIM cards, which the syndicate used to contact prospective Singaporean victims. The syndicate was found to have used at least 15 Singapore bank accounts to launder their scam proceeds. The trio was convicted for eight to 30 counts of cheating and sentenced to between 30 and 43 months' imprisonment.

Operation Headhunter 12 – Joint Operation on Job Scam with CCID/RMP between 30 June and 18 July 2023

In a joint operation by the ASCom and the CCID/RMP, the ASCom utilised information provided by the bank to derive crucial leads on the locations of the scammers who had accessed internet banking accounts.

Three arrested in Johor for allegedly laundering scam money

Aqil Hamzah

Three Singaporean men were arrested in Johor last Monday for allegedly laundering proceeds from scam victims in Singapore.

The trio, aged between 26 and 40, were nabbed in an apartment complex in Johor after a joint operation by the Singapore Police Force's Commercial Affairs Department (CAD) and the Royal Malaysia Police's Bukit Aman and Johor Commercial Crime Investigation Departments, the Singapore police said on Friday.

Preliminary investigations showed that the men allegedly obtained Singaporean bank accounts through chat platforms such as Telegram and Facebook to launder proceeds from investment scams, job scams, e-commerce scams and government official impersonation scams reported in Singapore.

More than 50 police reports were filed for scams linked to the men, with the scam victims losing more than \$2.9 million in total.

Two of the three men, aged 26 and 34, were extradited to Singapore on Friday and were charged in court on Saturday.



If convicted of assisting another person to retain benefits from criminal conduct, they can be jailed for up to 10 years, fined up to \$500,000, or both.

Meanwhile, the third Singaporean is currently still being investigated by the Malaysian police for a separate offence committed in Malaysia.

CAD deputy director Shree Tek Tze advised the public to ignore offers of quick monetary gains in exchange for the use of one's bank accounts.

"Scammers need bank accounts from money mules to launder and move the scam proceeds out of Singapore in order to avoid detec-

tion and confiscation by the police," he said. "They are constantly looking to procure more bank accounts to facilitate their money laundering activities."

In February, a similar syndicate was crippled after raids in Johor and Singapore netted 12 Malaysians, aged 16 to 27, who were suspected of carrying out fake friend call scams targeting Singaporeans.

The public can call the anti-scam hotline on 1800-722-6688 or visit www.scamalert.sg for more information on scams.

haqil@sph.com.sg

Two of the three men, aged 26 and 34, were extradited to Singapore on Friday and were charged in court on Saturday. PHOTOS: SINGAPORE POLICE FORCE

Source: The Straits Times © SPH Media Limited. Permission required for reproduction.

On 26 June 2023, CCID/RMP officers successfully entered a unit in Johor and arrested three Singaporeans. All three subjects had previously sold their own bank accounts for quick cash and decided to move upstream by running their bank accounts recruitment operations. They operated independently in the procuring of bank accounts from various sources but shared and leveraged each other's contacts to sell these accounts to the highest offering bidders (groups of unknown Malaysians). Chat logs and images containing bank accounts details and personal particulars were found in the suspects' mobile phones. These subjects were also on the run for ongoing investigations relating to grievous bodily hurt, criminal breach of trust and/or cheating offences. The three subjects were extradited back to Singapore and prosecuted in court. The extradition was widely covered by both Singapore and Malaysia's mainstream media, raising anti-scam awareness among both populations, and showcasing the SPF and the RMP's close collaborations.

THE STRAITS TIMES

Raid on Johor flat cripples syndicate which allegedly targeted S'poreans with fake friend call scams



Three Malaysian men were arrested in Johor for their suspected involvement in fake friend call scams targeting Singaporeans. PHOTO: SINGAPORE POLICE FORCE



Isabelle Liaw

Source: The Straits Times © SPH Media Limited. Permission required for reproduction.

MAXIMISED EFFECTIVE MANAGEMENT OF SCAM CASES

The ASCom ensures effective management of scam cases by centralising all related activities under one authority. With a comprehensive understanding of the latest scam types and victim profiles, it collaborates with relevant units in the SPF to develop targeted and impactful anti-scam strategies.

Operation Quicksand

In 2023, the ASCom and the Scam Strike Teams in the seven Police Land Divisions intensified its efforts against scams by conducting 24 island-wide enforcement operations. These operations resulted in the investigation of over 9,600 money mules and scammers allegedly involved in scam activities.

| OPERATION QUICKSAND | | |
|---------------------|------|------------------|
| APR 2019 - DEC 2023 | | |
| Ops | Year | No. Investigated |
| 10 | 2019 | 1,049 |
| 22 | 2020 | 4,900 |
| 26 | 2021 | 7,517 |
| 25 | 2022 | 8,098 |
| 24 | 2023 | 9,679 |
| TOTAL: 31,243 | | |

Prosecution of Money Mules

With a view to send strong deterrent messages to the public, the ASCom coordinated a total of six mass prosecution sessions against money mules in April 2023, October 2023 and January 2024 to March 2024. Through the concerted efforts of the ASCom, a total of 107 subjects were produced in court over six dates for their alleged involvement in various offences connected to money mule activities which include fake friend call scams, investment scams, job scams, rental scams and government officials impersonation scams.

Aged between 16 and 56 years old, most of the suspects had allegedly sold or rented their bank accounts to criminal syndicates or aided these criminals by carrying out bank transfers and withdrawals. The remaining suspects were alleged to have made deals with criminal syndicates over Telegram or Facebook over the sale or rental of bank accounts as well as relinquished Singpass credentials to scammers so that they could open new bank accounts.

SWIFT AND STRATEGIC ACTIONS

The ASCom endeavours to take swift and strategic actions in response to scam campaigns. It also collaborates with the Scam Strike Teams in the seven Police Land Divisions to target Singapore money mule networks.

Tackling the Sudden Surge in Malware-Enabled Phishing Scams

Between 1 January 2023 and 26 June 2023, the SPF has received more than 600 malware-related reports, with at least eight of these reports linked to unauthorised Central Provident Fund (CPF) withdrawals. The total losses amounted to about S\$320,225, of which S\$200,950 were from unauthorised CPF withdrawals. For these eight reports, victims were mostly unaware that their CPF monies had been lost when they filed the reports. The SPF realised this in late May 2023 after further investigations. The crux of this scam variant is the use of malware, which allows scammers to access the victims' CPF and bank accounts remotely, through

the victims' own devices. This scam variant has only affected Android devices, as the Android operating system is open for users to side-load apps from other sources. iOS users have not been affected, likely because iOS installations are limited to the official Apple App Store.

THE STRAITS TIMES

16-year-old among 13 arrested for alleged involvement in banking-related malware scams



Source: The Straits Times © SPH Media Limited.
Permission required for reproduction.

Pursuant to the reports, the ASCom convened Operation METEORITE (Mass Enforcement To Eradicate Ordinary Reserves Infiltrators Till End), an anti-scam enforcement operation by the ASCom to arrest suspects involved in the spate of malware-enabled phishing scams. Together with the Police Intelligence Department (PID) and Technology Crime Investigation Branch (TCIB) of the Criminal Investigation Department (CID), the ASCom arrested 143 subjects and charged 32 linked to malware-enabled phishing scams between June and November 2023. The ASCom, PID and TCIB/CID also worked closely with the RMP to bust two malware-enabled scam syndicates in July and August 2023 respectively. The SPF's intervention efforts had led to the successful recovery of S\$89,807 of scam proceeds (or about 28% of total losses).

Concurrently, the ASCom also worked with the Government Technology Agency which took immediate action to remove the shortcut of the CPF app in the Singpass app to prevent similar cases. The Monetary Authority of Singapore worked closely with the banks to ensure that banking apps can detect the presence of malware, granting of accessibility permissions, remote access tools and screen sharing. In August 2023, OCBC announced the launch of its' anti-malware security feature, which blocked access upon detection of malicious apps on the phone. This initiative has effectively prevented the scammers who had taken control of the customers' mobile phones from making fund transfers through OCBC Digital app. Following this, the other major banks such as DBS and UOB also implemented anti-malware security feature in their iBanking app system.

The strong public-private partnership had successfully stemmed this scam variant, reducing the number of reports drastically.

Operation TRIDENT (Termination Response, Impeding & Disrupting Enemies' Network and Telecommunications)

Scammers widely exploited the communications infrastructure of telecommunications companies to reach out to and communicate with victims. They also exploited the payment systems infrastructure of banks to facilitate scam transactions, through their use of PayNow proxies for bank transfers and Paylah wallet numbers. Operation TRIDENT was mooted, with the main objective to rapidly deplete the scammers' pool of mobile lines, thereby affecting their means to contact victims and receive scam monies.



Mobile phones and SIM cards were also seized during the two-day islandwide operation. PHOTO: SINGAPORE POLICE FORCE

Source: *The Straits Times* © SPH Media Limited.
Permission required for reproduction.

In 2023, the ASCom conducted three runs of Operation Trident, in collaboration with industry stakeholders involving the staff of the co-located banks and telecommunications companies with the ASC for quick turnaround of screening and termination as well as effective sense-making. More than 3,800 scammer-controlled mobile lines were terminated during the operations.

THE STRAITS TIMES

13 people under investigation for SIM card fraud after raid on mobile phone shops



Police officers raided eight mobile phone shops in a two-day islandwide operation. PHOTO: SINGAPORE POLICE FORCE

lan Cheng
Correspondent

UPDATED OCT 14, 2023, 06:23 PM

SINGAPORE – Thirteen people are under investigation for the fraudulent registration of post-paid SIM cards following a two-day islandwide raid targeting mobile phone shops, said the police on Saturday.

Source: *The Straits Times* © SPH Media Limited.
Permission required for reproduction.

Following the leads from these mobile lines, in October 2023, an enforcement operation was also conducted against eight errant mobile retailers island-wide. During these raids, a total of 13 individuals, comprising three females and 10 males aged between 23 and 57, were subjected to investigation. Of these, four male subjects were arrested for their complicity in fraudulently registering post-paid SIM cards, using the particulars of unsuspecting customers, foreigners who had not entered Singapore, as well as deceased individuals. Various items, including handphones and SIM cards, were seized. Operation TRIDENT was also widely featured in mainstream media, furthering the SPF's objectives of scam awareness and deterrence.

CONCLUSION

Fighting scams is a community effort. To combat the ever-evolving landscape of scams and mitigate the risks associated with scam activities, it is vital to strengthen the detection mechanisms, foster stronger collaborations among stakeholders and enhance public awareness. As scams become increasingly sophisticated and global in nature, our commitment to adapting and improving our anti-scam strategies is paramount. Join us in the fight against scams!

Operation AToMise

Operation AToMise was convened to target Automated Teller Machine (ATM) runners who facilitate in perpetuating scam activities. In 2023, the ASCom conducted four runs of Ops AToMise, leading to the arrest of 14 ATM runners and investigations against ten others.

During one of the operations on 30 May 2023, the ASCom successfully crippled a crypto-trading network and arrested six subjects, two of whom were senior members of the syndicate. The duo was found to have recruited bank account holders and ATM runners within their social group by advertising lucrative earnings of S\$150 to S\$250 per day.

ACKNOWLEDGEMENTS

The Commercial Affairs Department is grateful to the contributors, and all who have helped in one way or another, to make this CAD report possible. We would like to thank the Singapore Press Holdings for the use of their newspaper articles which have been reproduced in this report. We would also like to express our appreciation to the Public Affairs Department, and the Planning and Organisation Department from the Singapore Police Force, and the Home Team Science & Technology Agency for their invaluable advice and assistance in the production of this report.

ADVISORS

Mr David Chew

Mr Ian Wong

Ms Rachel Koo

Mr Shee Tek Tze

CHAIRMAN

Ms Sheryl Tan

VICE CHAIRMAN

Ms Amelia On

COMMITTEE MEMBERS

Ms Eileen Ng

Mr Eric Tan

Ms Irina Ng

Mr Jeremy Ang

Ms Jerlyn Teo

Ms Jerusha Chee

Ms Michelle See

Ms Mun Le Xuan

Mr Nick Lie

Mr Rio Khoo

Ms Seow Jie Xi