



Press Releases

[Archive](#)

Ex-executive director of listed company wanted by ICAC returns to face prosecution

21/10/2011

A former executive director of a listed company, who was wanted by the ICAC, has returned to face charges of accepting over HK\$73 million and two properties as bribes in relation to the acquisition of a company by the listed company, and laundering the crime proceeds.

Chen Keen, 43, former executive director of Natural Dairy (NZ) Holdings Limited (NDNZ), was arrested this (Friday) morning.

He was subsequently charged and brought to Eastern Magistracy on one count of conspiracy to offer advantages to an agent, contrary to Section 9(2)(a) of the Prevention of Bribery Ordinance and Section 159A of the Crimes Ordinance, and one of dealing with property known or reasonably believed to represent proceeds of an indictable offence, contrary to Section 25(1) of the Organised and Serious Crimes Ordinance.

No plea was taken. Magistrate Mr Marco Li Kwok-wai adjourned the case until January 18 next year for mention, pending ICAC further enquiries.

At the time of the alleged offences, NDNZ was listed on the Main Board of the Stock Exchange of Hong Kong.

The conspiracy charge alleged that between May 7, 2009 and March 2, 2010, Chen and Hao May, owner of UBNZ Assets Holdings Limited (UBAH) in New Zealand, conspired together and with other persons to offer two properties in Auckland and a sum of over HK\$73 million to Chen as rewards for him to procure NDNZ to acquire UBAH.

The other charge alleged that between March 2 and 9, 2010, Chen dealt with the sum of over HK\$73 million, which represented the proceeds of an indictable offence.

Chen was granted cash bail of HK\$5 million. While being allowed to leave Hong Kong, the magistrate ordered him to inform the ICAC 12 hours prior to departing and after returning to Hong Kong.

Hao May, formerly known as Wang May-yan, 49, was earlier charged by the ICAC with one count of conspiracy to offer advantages to an agent, and two of dealing with property known or reasonably believed to represent proceeds of an indictable offence. She had her case adjourned to January 18 next year for mention.

The prosecution was today represented by Senior Public Prosecutor Prakash Daryanani, assisted by ICAC officer Daniel Li Wai-keung.

[Back to Index](#)

[+ back](#)

[+ top](#)