

## Seven years' jail for \$24 million bribery over trading of derivative warrants

9 December 2013

A former senior executive of a bank and a stock investor, charged by the ICAC, were today (Monday) each sentenced to seven years' imprisonment at the Court of First Instance for accepting and offering \$24.8 million in bribes respectively in relation to the trading of derivative warrants issued by the bank.

Ma Sin-chi, 39, former managing director of Deutsche Bank Aktiengesellschaft (Deutsche Bank), was found guilty last Friday by a jury of four counts of agent accepting an advantage, contrary to Section 9(1)(a) of the Prevention of Bribery Ordinance (POBO).

Co-defendant Ha But-yee, 62, stock investor, was convicted of four counts of offering an advantage to an agent, contrary to Section 9(2)(a) of the POBO.

In sentencing, Mr Justice Patrick Li Hon-leung described corruption as cancer in the society, and said he had to mete out immediate custodial sentences to the defendants to serve as a deterrent.

The judge reprimanded Ma for committing the bribery offence, which constituted a serious breach of trust.

The judge also ordered Ma to return the bribe monies, totalling \$24.8 million, to the Deutsche Bank.

The court heard that at the material time, Ma was the managing director of Deutsche Bank, and also served as chief warrant trader. Deutsche Bank appointed Deutsche Securities Asia Limited as its liquidity provider.

Between January 16, 2007 and May 7, 2008, Ma accepted a total of \$24.8 million in bribes from Ha as rewards for giving information on derivative warrants issued by Deutsche Bank, which might assist Ha in his trading of those derivative warrants, the court was told.

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

The prosecution was today represented by prosecuting counsel John Dunn, assisted by ICAC officer Natasha Li.

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## 兩人涉「窩輪」買賣賄賂二千四百萬元同判囚七年

2013年12月9日

一名前銀行高層人員及一名股票投資者，就有關銀行發行的衍生權證(俗稱「窩輪」)進行買賣時，分別受賄行賄共二千四百八十萬元，被廉政公署拘控。兩名被告今日(星期一)在高等法院原訟法庭同被判處入獄七年。

馬善智，三十九歲，德意志銀行(「德銀」)前執行董事，上周五被陪審團裁定四項代理人接受利益罪名成立，違反《防止賄賂條例》第9(1)(a)條。

同案另一被告哈弼意，六十二歲，股票投資者，則被裁定四項向代理人提供利益罪名成立，違反《防止賄賂條例》第9(2)(a)條。

法官李瀚良在判刑時形容貪污就像社會中的癌症，又指必須判處被告即時入獄以示阻嚇。

法官又斥責馬所犯的貪污罪行嚴重違反誠信，並頒令馬須將二千四百八十萬元賄款歸還「德銀」。

案情透露，馬於案發時是「德銀」的執行董事，並擔任銀行的首席「窩輪」交易員。「德銀」委任德意志證券亞洲有限公司擔任流通量提供者。

二〇〇七年一月十六日至二〇〇八年五月七日期間，馬從哈接受合共二千四百八十萬元的賄款，作為提供由「德銀」發行「窩輪」的資訊，以協助哈買賣「窩輪」的報酬。

「德銀」和證券及期貨事務監察委員會在廉署調查案件期間提供全面協助。

控方今日由大律師John Dunn代表出庭，並由廉署人員李惠協助。

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