

S'pore slaps three more charges on ex-banker in 1MDB probe
MalaysiaKini.com
May 6th, 2016

A former private wealth banker is facing three additional charges for movement of funds from accounts linked to Malaysia's state investment fund 1MDB, Singapore's *Straits Times* reported.

Yeo Jiawei, a former employee of the Singapore arm of Swiss private bank BSI, has been described by prosecutors as playing a "central role" in the movement of funds and concealing the transactions.

Prosecutors said that investigators suspect "significant sums of money - S\$200,000 and US\$200,000 - transferred on Yeo's behalf" to Harry Elias Partnership, the law firm of his lawyer, Philip Fong, "likely constitute proceeds linked to criminal conduct".

The 33-year-old was first charged on April 16 with trying to obstruct justice, cheating his former employer and money laundering, bringing the total number of charges against him to six.

According to the *Straits Times*, the three additional charges are:

1. Cheating his former employer (BSI) in 2013 by hiding the fact that he would receive a portion of fees paid through Bridgerock Investment, a firm he controlled, to Pacific Harbor Holdings, the investment manager of Pacific Harbor Global Growth.
2. Trying to obstruct justice when he asked Kevin Swampillai, a former BSI wealth management services director, on March 27 to lie to police that money transferred by Samuel Goh Sze-Wei to Bridgerock Investment and GTB Investment was Goh's investment.
3. Transferring US\$500,000 from a Malayan Banking account in Bridgerock Investment's name on Nov 14, 2012, to an OCBC account in the name of Yishun Aquarium. This amount reportedly represents his "benefits from cheating".

Remand for another week

Straits Times also reported that district judge Christopher Goh had granted the prosecution's application to remand Yeo for another week, but allowed him "reasonable" access to his lawyer, with arrangements to be made by the Commercial Affairs Department.

Second solicitor-general Kwek Mean Luck, in arguing for Yeo to be further remanded, was quoted as saying that he allegedly "played a key role and schemed directly with those responsible for this complex web of criminal transactions and activities".

He also said such activities are not limited to money laundering across jurisdictions, which already involves "staggering amounts".

Responding to the allegations that funds transferred to Fong's firm may be proceeds linked to criminal conduct, the report said that Fong argued this remains a "bare assertion" and he needed access to Yeo to clarify the matter.

Singapore is one of several countries whose authorities are investigating movement of funds from accounts allegedly linked to 1MDB and Prime Minister Najib Abdul Razak.

Both 1MDB and Najib have repeatedly denied wrongdoing.

1MDB's board of directors, however, have collectively tendered their resignation following the release of the Public Accounts Committee report that highlighted financial mismanagements in the fund.

The Finance Ministry [accepted their resignation](#) earlier this week.