

First Singaporean trial involving 1MDB begins

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The trial of former BSI Singapore banker Yeo Jiawei, who was accused of facilitating illicit transactions involving 1MDB, has begun today.

According to *Straits Times*, the trial took place in a packed court room where prosecutors said they will be calling nine witnesses.

"(This is the) most complex, sophisticated and largest money-laundering case handled by the CAD (commercial affairs division of the Singapore Police Force).

"(It involved) staggering amounts of money across jurisdictions over the course of several years," DPP Tan Kiat Pheng said in his opening statement.

Although Yeo faced 11 charges ranging from money laundering, cheating, forgery and obstruction of justice, prosecutors said only four charges related to Yeo's alleged attempt to pervert the course of justice will proceed.

Prosecutors said an application for the remaining seven charged to be stood down will be made. No reasons were mentioned.

DPP Tan said Yeo was first interviewed by the CAD in October 2015 and was arrested on March 17, 2016.

Following his release on bail, Yeo attempted to pervert the course of justice by meeting key witnesses.

"In a display of complete and wanton disregard for the law and CAD's investigations, he met and contacted key witnesses in the hope of suppressing incriminatory evidence pertaining to his own illicit schemes and activities," DPP Tan said.

Two of Yeo's former BSI colleagues - Yak Yew Chee and Yvonne Seah - are also facing criminal charges.

They were accused of wrongdoing involving the transfer of money for their clients, including Penang-born businessman Low Teak Jho, who is widely known as Jho Low.

Pre-trial proceedings for the duo are scheduled for Nov 24.

Another banker Kelvin Ang, reportedly a remisier at Maybank Kim Eng Securities, has also been charged. He was alleged to have paid a research analyst to produce a favourable valuation report on certain 1MDB assets.

Pre-trial proceedings for Ang is scheduled for Nov 17.

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