

Geneva investors appeal to PM
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By ANDREA FILMER

GEORGE TOWN: Investors and supporters of Geneva Malaysia Sdn Bhd handed over a memorandum to Prime Minister Datuk Seri Najib Tun Razak during his one-day visit to Penang on Saturday.

Carrying colourful banners and chanting slogans in support of Barisan Nasional, a large group of the gold investors met Najib during his morning walkabout inside the Bayan Baru market.

They handed over a three-page memorandum urging the premier to initiate formalised gold trading guidelines for the country and to unfreeze the gold investment scheme company's accounts.

It was reported that the company's assets were frozen in October to facilitate investigations by Bank Negara into suspected offences including illegal deposit taking, money laundering and tax evasion.

Penang is a hub for Geneva Malaysia as it holds one of the company's largest offices outside Kuala Lumpur.

A group spokesman who only wanted to be known as Abdul Wahab, 40, said the freezing of the company's accounts made victims out of the tens of thousands of investors who had invested money into the scheme.

"Some are going bankrupt and have had to sell their belongings. The company's consultants have also not been paid over the last three months," he said.

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