

Press Release

24/07/07

Ex-Semtech chairman wanted by ICAC for corruption over share placement

The District Court issued a warrant for the arrest of the former chairman of a listed company formerly known as Semtech International Holdings Limited (Semtech), who was today (Tuesday) convicted of two corruption offences in relation to a share placement of Semtech.

Kanjanapas Chong Kwong Derek, also known as Derek Wong Chong-kwong, today failed to turn up in court for the verdict.

Wong, 39, was found guilty of two counts of offering an advantage to an agent, contrary to Section 9 (2)(b) of the Prevention of Bribery Ordinance (PBO), by Judge Colin Mackintosh in Wong's absence.

Co-defendants Earnest Leung Chi-wah, 50, former senior director of American Express Bank Limited (AE Bank); and Yung Ka-tim, 50, former divisional managing director of VC Brokerage Limited (VC Brokerage), were each found guilty of one count of accepting an advantage as an agent, contrary to Section 9(1)(b) of the PBO.

The judge adjourned the case to tomorrow (July 25) for mitigation, and remanded Leung and Yung in the custody of the Correctional Services Department.

Wong was found guilty on one count of offering \$400,000 to Leung on July 9, 2004 as a reward for showing or having shown favour to Wong in relation to AE Bank's affairs or business relating to the purchase of shares of Semtech.

Wong was further convicted of offering a sum of money to Yung on June 10, 2004 as a reward for showing or having shown favour to Wong in relation to VC Brokerage's affairs or business relating to the purchase of shares of Semtech.

Leung and Yung were each found guilty on one count of accepting \$400,000 and a sum of money from Wong respectively for the same reason.

The defendants were charged with the above offences on March 22, 2005, and subsequently had their case transferred to the District Court.

The trial commenced on April 23 this year, and a verdict was scheduled to be delivered today.

Anyone who has information on Wong's whereabouts or any other information which may lead to his arrest is urged to contact the ICAC on its 24-hour hotline 2526 6366. Information received will be treated in the strictest confidence.



Kanjanapas Chong Kwong Derek,
also known as Derek Wong
Chong-kwong, about 175 cm tall,
of medium build.

