

Press Release

20/02/03

Securities and investment firm's former senior executive charged for alleged \$2m bribery

A former vice president of a securities and investment firm was today (Thursday) charged by the ICAC for allegedly soliciting a \$2 million bribe in relation to a takeover of a listed company.

Mak Siu-kee, 47, formerly employed by Morgan Stanley Dean Witter Asia Limited, will appear in Eastern Magistracy at 9:30 am tomorrow (Friday) on two counts of soliciting an advantage, contrary to Section 9(1)(a) of the Prevention of Bribery Ordinance.

The charges allege that Mak had solicited about \$2 million from a director of an investment management company on separate occasions.

The bribe was said to be a reward for Mak to introduce certain clients holding shares in China Motor Bus Company Limited (CMB) to the director to facilitate the takeover of CMB by Asia Time Investments Limited (Asia Time).

The investment management company represented Asia Time to make a takeover of CMB.

The alleged offences took place between April 29 and May 3, 2002.

Mak was arrested by the ICAC during a corruption inquiry in October last year.

The defendant has been released on ICAC bail, pending his court appearance tomorrow.