

Ex-chairman and chairman of TSL guilty of bribery and embezzlement

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The former chairman, chairman and three other senior executives of Tse Sui Luen Jewellery Company Limited (TSL), charged by the ICAC, were today (Thursday) convicted at the District Court of conspiracies to offer illegal commissions totalling \$170 million to employees of travel agencies, embezzlement and tax fraud.

The defendants were Tse Sui-luen, 72, former chairman of TSL; Tommy Tse Tat-fung, 40, chairman of TSL; Oscar Chung Yuen-ling, 46, former deputy chairman and finance director of TSL; Peter Gerardus Van Weerdenburg, 49, deputy chairman and chief executive officer of TSL, and Wong Ting-fong, 52, business promotion general manager of TSL.

They were found guilty of a total of eight offences - two of conspiracy to offer advantages to agents, two of conspiracy to commit false accounting, three of conspiracy to steal, and one of conspiracy to defraud the Inland Revenue Department (IRD).

Judge Kevin Browne will continue to deliver his reasons for verdict tomorrow, while mitigation will be heard on May 6, 2008. The defendants were remanded in the custody of the Correctional Services Department.

TSL is a subsidiary of publicly listed Tse Sui Luen Jewellery (International) Limited.

According to one of the corruption charges, the defendants conspired together with other persons to offer illegal commissions to employees of travel agencies between August 1996 and April 2003 for arranging tour groups to patronize the showrooms of TSL.

Another corruption charge stated that between April 2003 and April 2005, Tommy Tse, Van Weerdenburg and Wong conspired with other persons to offer illegal commissions to employees of travel agencies for the same reason.

ICAC enquiries revealed that the illegal commissions offered by the defendants to those employees of travel agencies amounted to about \$170 million.

Two other charges stated that the defendants had conspired with other persons to falsify documents required for accounting purposes during the above periods respectively.

Tse Sui-luen, Tommy Tse, Chung and Wong were also convicted of one count of conspiracy to steal \$500,000 from TSL between February and July 2002.

Tommy Tse and Wong were found guilty of conspiracy to steal about \$882,900 from TSL between June and December 2002, while Tommy Tse and Chung were convicted of conspiracy to steal about \$1,821,900 from TSL between April and July 2002.

The remaining charge stated that between April 2003 and January 2005, Tommy Tse and Van Weerdenburg conspired with other persons to defraud IRD officers who were investigating into taxation matters of TSL.

The prosecution was today represented by prosecuting counsel Peter Duncan and John Marray, assisted by ICAC officer Kevin Cho.