

THE STRAITS TIMES

19-year manhunt for S'porean tycoon involved in \$72 million embezzlement case ends in JB



Ng Teck Lee, who was the CEO of then listed recycling firm Citiraya Industries, and his wife Thor Chwee Hwa being handed over to CPIB officers on Dec 3. PHOTOS: CPIB

Andrew Wong

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SINGAPORE - After 19 years on the run over an embezzlement case involving more than US\$51 million, a rogue Singaporean tycoon and his wife were arrested in Malaysia on Dec 3.

Ng Teck Lee, 58, was the chief executive officer and president of then listed recycling firm Citiraya Industries.

The company was in the business of recycling and recovering precious metals from electronic scrap, such as used computer chips.

Its clients included semiconductor giants like AMD, Intel and Infineon.

But instead of crushing items to recover precious metals from the scrap, Ng allegedly sent the products overseas to be sold.



Ng Teck Lee faces one charge for criminal breach of trust. PHOTO: BT FILE

The Straits Times reported in 2008 that investigations revealed he had purportedly made more than US\$51 million, which was worth around \$72 million at the time, from his schemes.

His wife, Thor Chwee Hwa, 55, was allegedly in cahoots with him, and the two Singaporeans fled the country in 2005 when the Corrupt Practices Investigation Bureau (CPIB) investigated the case.



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The agency investigates cases of corruption and the discharging of benefits from criminal conduct, such as money laundering.

For 19 years, the couple evaded capture.

Then, there was a crack in the case on Dec 3, when they were arrested in Johor Bahru by the Malaysian Anti-Corruption Commission (MACC).

The MACC handed the couple over to CPIB that day.

ST understands the pair had evaded the authorities by assuming different identities while on the run.

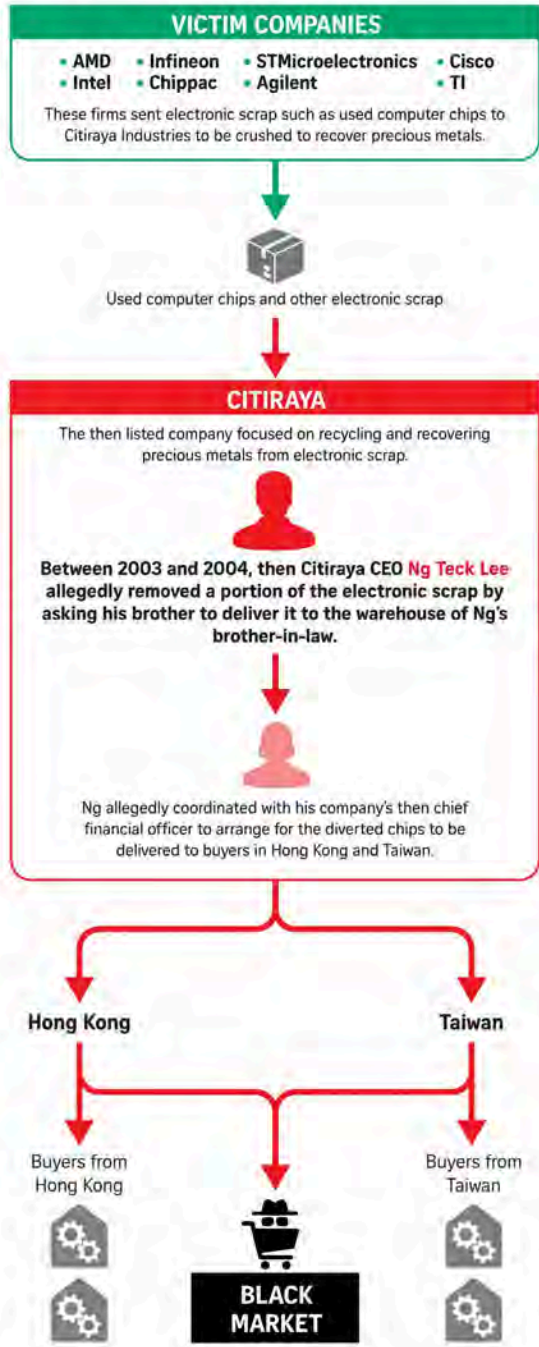
They will be charged on Dec 4.

Ng faces one charge for criminal breach of trust, while Thor faces one charge under the

Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act.

Ng had allegedly bribed several people in his scheme, and 12 people have been jailed for between eight months and eight years for their roles in the crimes.

How tycoon was allegedly the mastermind in \$72 million embezzlement case



Source: CORRUPT PRACTICES INVESTIGATION BUREAU
STRAITS TIMES GRAPHICS

The scheme

Instead of crushing the electronic scrap he received, Ng allegedly removed a portion of it by asking his brother – who was Citiraya’s then general manager – to deliver the scrap to the warehouse of Ng’s brother-in-law.

In a CPIB officer's affidavit in June 2008, it was revealed that Ng sold the scrap to syndicates in Taiwan and Hong Kong, before it was repackaged and sold as new products.

He would coordinate with his firm's chief financial officer to arrange for the diverted chips to be delivered to buyers in Hong Kong and Taiwan.

His schemes came to light only after a complaint in December 2004.

A chip from a US-based client, which was supposed to be scrapped, surfaced in Taiwan following an operation by the Taiwan police.

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CPIB later found that Ng had allegedly misappropriated 62 shipments, or around 89 tonnes, of electronic scrap between 2003 and 2004.

Ng, who has been described as the mastermind behind the scam, allegedly paid out almost \$2 million in bribes to his staff and some of his clients' employees.

He had not been seen in Singapore since Jan 19, 2005.

In 2011, an order was made to seize some \$23 million worth of assets from Ng, including those held in his wife's name.

The assets included money from various bank accounts, insurance policies held by the couple, shareholdings in various companies, and proceeds from the sale of his good class bungalow in Binjai Park and a 7,300 sq ft detached house in Paya Lebar.



In 2011, an order was made to seize some \$23 million worth of assets from Ng, including proceeds from the sale of his good class bungalow in Binjai Park (left) and a detached house in Paya Lebar. PHOTOS: COLLIERS INTERNATIONAL, LIANHE ZAOBAO FILE

This remains the largest seizure of assets made on record by CPIB against a single person.

Ng's firm was restructured and renamed Centillion Environment and Recycling in 2006.

The company later merged with a US-based firm and was renamed Metech International in 2012.

Singapore's business registry shows Ng no longer holds any roles or stakes in any company.

Mr Vincent Lim, CPIB's director of investigations, thanked the Malaysian anti-graft watchdog for

its support and assistance on the case.



Mr Vincent Lim, CPIB's director of investigations, thanked the Malaysian anti-graft watchdog for its support and assistance on the case. ST PHOTO: CHONG JUN LIANG

He said: “The successful arrest of the two Singaporean fugitives involved in this significant corruption case after almost two decades attests to the longstanding ties and close cooperation between CPIB and MACC.”

Over nearly two decades, an immigration stop list, a police gazette, warrants for arrest and Interpol Red Notices were issued for Ng’s arrest.

A Red Notice is a request to law enforcement worldwide to locate and provisionally arrest a person pending extradition, surrender or similar legal action.

Said Mr Lim: “There is zero tolerance and no safe haven for those who choose to break our laws by engaging in corrupt or criminal activities.

“CPIB will spare no effort to track them down wherever they may hide and bring them to face justice in Singapore.”

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