

# \$72m embezzlement case: S'porean charged with criminal breach of trust

## Ex-Citiraya boss allegedly misappropriated electronic scrap weighing over 6,700kg

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A tycoon allegedly linked to an embezzlement case involving over US\$51 million who evaded capture for 19 years has been charged with one count of criminal breach of trust.

On Dec 4, Ng Teck Lee, 58, and his wife, Thor Chwee Hwa, 55, appeared in a district court via video-link from Central Police Division.

The Singaporeans had fled the country in 2005 and were arrested by the Malaysian Anti-Corruption Commission (MACC) in Johor Bahru on Dec 3, 2024.

The couple were handed over to Singapore's Corrupt Practices Investigation Bureau (CPIB) that

same day.

Ng was the chief executive and president of then listed recycling company Citiraya Industries at the time of the alleged offence.

He is accused of misappropriating electronic scrap weighing more than 6,700kg in January 2005, but court documents did not disclose how much it was worth.

The scrap purportedly came from five companies: Texas Instruments, Infineon Technologies Asia Pacific, ChipPac Malaysia, Singapore Technologies Microelectronics and RF Micro Devices (Beijing) Co.

According to court documents, Ng allegedly gave instructions to certain employees of Citiraya Industries not to crush the electronic scrap, but to instead repackage it

for export.

A search with the Accounting and Corporate Regulatory Authority (Acra) revealed that Ng is no longer a director at Citiraya Holdings.

Thor was charged on Dec 4 with one count of dealing with the benefits of criminal conduct.

On or around June 30, 2003, she was allegedly part of an arrangement with Ng to open an account with Credit Suisse Hong Kong in her name.

Court documents stated that more than US\$1.1 million, believed to be benefits of criminal conduct, was allegedly transferred into the account on or around July 10 that year.

Thor is said to have committed the offence even though she allegedly had reasonable grounds to believe that her husband was purportedly engaged in criminal activities. According to Acra, she used to be an owner of a company called



After 19 years on the run, Ng Teck Lee (above) and his wife Thor Chwee Hwa were handed over to Corrupt Practices Investigation Bureau officers on Dec 3. PHOTO: CPIB

N99 Eating House.

The Straits Times understands the pair may be handed more charges in future.

Citiraya Industries recycled and

recovered precious metals from electronic scrap, such as used computer chips.

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

ST reported in 2008 that he had been accused of making more than US\$51 million, which was worth around \$72 million at the time, from his alleged schemes.

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.

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

In an earlier statement, CPIB said the couple left Singapore in 2005 when the agency started looking into the case.

Mr Vincent Lim, CPIB's director of investigations, had 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."

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."

The couple's case has been adjourned to Dec 11.

For criminal breach of trust, an offender can be jailed for up to seven years and fined.

For dealing with the benefits of criminal conduct, an offender can be jailed for up to seven years and fined up to \$200,000.