

The New Taipei District Prosecutors Office investigated four investment fund managers who have made illegal profits of nearly 400 million NTD dollars, and applied for the detention of two people.

Prosecutor 李秉錡 in New Taipei District Prosecutor's Office investigated suspects including ○Chien who violated Securities Investment Trust and Consulting Act.

Commanding The Ministry of Justice Investigation Bureau(MJIB),Taipei City Investigation Division, to search 11 places including ○Chien's houses located in Luzhou and Neihu, the prosecutor seized Chien's cellphones, laptops and deposit books,etc, and notify 18 suspects to explain.

7 suspects including ○Chien,○Lee,○Lin,○Lai,○Lai,○Wu,○Chuang are investment managers separately work in four well-known investment trust companies in Taiwan. They're accused that they put their own profits in front of the benefits of the fund and investment accounts ,and used the opportunities to manage the fund and investment accounts to buy in or sell out stocks of some listed companies like Chung Hung Steel Corporation, Evergreen Marine Corporation, Asian Cement Corporation through some dummy accounts like ○Chang's financial account in advanced or at the same day. Then, they bought in or sold out the same stocks which they bought through those dummy accounts to make profits .After roughly estimating their illegal profits, ○Chien has made about 154.9 million NTD dollars, ○Lee has made about 14.83 million NTD dollars, ○Lin has made about 254.38 million NTD dollars, ○has made about 13.08 million NTD dollars, ○Lai has made about 5.16 million NTD dollars, ○Wu has made about 1.61million NTD dollars, ○Chuang has made about 1.05million NTD dollars, approximately 395.63 million NTD dollars in total.

After the prosecutor's interrogation, ○Chien,○Lee were charged with the highly suspicion of committing the crime of aggravated breach of trust in violation of Article 105-1 of the Investment Trust and Consulting Act. Therefore, the prosecutor applied for detention of ○Chien,○Lee to the court. ○Lin, ○Lai, ○Lai, ○Wu, ○Chuang were separately released on bail for 20 million NTD dollars, 4 million NTD dollars, 2million NTD dollars, 50 thousand NTD dollars, 50 thousand NTD dollars. Other suspects including ○Chuang were released on bail for 10 thousand NTD dollars to 50 thousand NTD dollars or released directly.

In recent years, cases of the breach of trust of financial industry personnel are often seen. Those who don't regard customers' benefits as priorities but earn their own

profits instead have severely stuck the stability of financial development. In order to maintain financial order and protect people's property, New Taipei District Prosecutors Office will consider these kind of crime seriously, also track and seize those illegal profits actively. Besides, we'll call upon financial institutions to enhance their inner anti-fraud measures. Investors should also pay highly attention to see if there are any unusual behaviors of financial industry personnel to prevent property damage.