



Press Release

New Taipei District Prosecutors Office

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The Investigation on the Chuang XXX-Huo Group in Violation with the Banking Act.

Crime Detected

On March 20, 2018, the prosecutor from financial crime division of New Taipei District Prosecutors Office, Ding, Wei-Jih(丁維志), directed the investigators of New Taipei District Division of Investigation Bureau to conduct searches with the search warrants issued by New Taipei District Court Judge at twelve different places, including the residence and workplace of the persons involved. Besides, prosecutor subpoenaed suspects, Lo XXX-Chieh, Tsai XXX-Wen, and the accountant Shen, XXX-Chieh. The key suspect, Chuang XXX-Huo, is listed as wanted because he already departed from Taiwan since September, 2017.

Case Briefing

Chuang XXX-Huo, Ting XXX, Hu XXX-Chieh, Lo XXX-Chieh, Tsai XXX-Wen, Shen, XXX-Chieh organized the company, Arts & Entertainment Event Planner, since 2015. They claimed and persuaded the potential investors that they would raise money to invest gold, host concerts for famous foreign singers and provide returns as high as 60 percent per year. Lured by the promise of extremely high returns, more than one hundred investors were hooked by the group and the members of the group have obtained at least 130 million NT dollars over the past seven years.