

Man faces 395 charges of graft, money laundering

**Seow Bei Yi
and Elena Chong**

A former senior procurement officer of Keppel Shipyard was yesterday slapped with 395 charges involving corruption and money laundering.

Neo Kian Siong, 62, stands accused of 78 counts of corruptly accepting money from several company directors and a sales engineer, as a reward for advancing their companies' business interests with Keppel Shipyard.

The total sum involved is said to be \$293,000. One of these alleged transactions is Neo's receipt of \$44,500 from a director of wholesaler Kim Seng Huat, Mr Ong Tong Yang, in 2014.

Neo is also said to have converted around \$933,600 to numerous forms of assets, in 270 counts of offences. The Corrupt Practices Investigation Bureau said this sum wholly represents benefits from criminal proceeds.

The assets included vehicle deposits and hire purchases, insurance premiums, shares, unit trusts and foreign currencies.

Among the charges, Neo is accused of using a corruptly obtained sum – around \$16,860 – to buy Keppel Corp shares in 2010.

In 2013, he was said to have used \$113,501 that he corruptly accepted to foot the deposit on his Volkswagen Passat car. The next year, he allegedly used around \$54,000 of such money to pay the housing loan on his Hillview Avenue condominium.

Neo also faces 47 counts of transferring about \$119,800 to various bank accounts. Court documents showed that the alleged offences took place from 2000.

A Keppel spokesman said Neo was charged with corruption where "he allegedly provided confidential pricing information in exchange for bribes". Neo was dismissed from the company early last year, she added.

"We take a serious view of any corrupt act and will not tolerate any employee conduct that is illegal or brings the company into disrepute."

If found guilty of corrupt transactions with agents, Neo may be fined up to \$100,000 and jailed for up to five years.

If convicted of an offence involving acquiring, possessing, using, concealing or transferring the benefits of criminal conduct, he may be fined up to \$500,000 and jailed for up to 10 years.

The case is expected to be mentioned on Nov 7.

byseow@sph.com.sg
elena@sph.com.sg

Source: The Straits Times ©
Singapore Press Holdings
Limited. Permission required
for reproduction.