

Vietnamese Real Estate Tycoon Faces Trial for \$12.5 Billion Corruption scandal

Date of Action

05 Mar 2024

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SUMMARY



Truong My Lan, 66

Chairwoman - Van Thinh Phat
(Real Estate Company)

JURISDICTION

Vietnam

LEGAL ACTION

Corruption Trial

REASON

Embezzlement, bribery, and violating
banking regulations

ADVERSE MEDIA CHECK



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MODUS OPERANDI

Truong My Lan is accused of embezzling \$12.54 billion from Saigon Commercial Bank (SCB) using a network of fraudulent companies, by paying bribes to bank officials.

SYNOPSIS

Truong My Lan is undergoing trial for his alleged involvement in the scandal. Law enforcement is probing two more cases of Lan's real estate firms laundering money abroad through property.

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