

Former CEO charged over corruption involving more than US\$288,000



Goh Chan Peng, 63, who used to head Beyonics Technology, is said to have started his crime spree in November 2011 when he allegedly agreed to receive US\$200,000 in bribes from two companies. ST PHOTO: LIM YAOHUI

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SINGAPORE - The former chief executive officer of a manufacturing firm was hauled to court on Friday (March 23) over corruption charges involving more than US\$288,000 (S\$379,000).

Goh Chan Peng, 63, who used to head Beyonics Technology, is said to have started his crime spree in November 2011 when he allegedly agreed to receive US\$200,000 in bribes from two companies - Nedec, a manufacturer of precision components, and Kodec, which deals with electrical equipment.

According to court documents, this sum was purportedly a reward for assisting the two firms in procuring a US\$2.5 million grant from data storage solutions company Seagate Technology International.

After this, Goh allegedly received a total of more than US\$88,000 in bribes from Nedec and Kodec between May 2012 and January 2013.

He is also accused of transferring benefits of his alleged criminal conduct - a sum of US\$500,000 - from a bank account of his own company known as Wyser International to another of the firm's accounts.

Goh is said to have committed this offence on Feb 15, 2013.

He faces one count each of agreeing to receive a bribe and dealing with the benefits of criminal conduct. He is also accused of nine counts of receiving bribes totalling more than US\$88,000.

Goh, who is represented by lawyer Terence Tan, is out on bail of \$400,000 and will be back in court on April 27.

The Corrupt Practices Investigation Bureau said that it takes a serious view of any corrupt practices and will not hesitate to take action against any party involved in such acts.

It added: "Singapore adopts a zero-tolerance approach towards corruption."

For each count of corruption, offenders can be jailed for up to five years and fined up to \$100,000.