

Prosecutors offered Koo Jr a deal to talk: lawyer

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Former Chinatrust Financial Holding Co vice chairman Jeffrey Koo Jr, left, arrives for a hearing at the Taiwan High Court in Taipei yesterday.

Photo: Wang Yi-sung, Taipei Times

The Supreme Prosecutors' Office Special Investigation Division (SID) told former Chinatrust Financial Holding Co (中興) vice chairman Jeffrey Koo Jr (吳勝元) in Japan that he would not be detained if he made a legal statement against former president Chen Shui-bian's (陳水扁) family, Koo Jr's attorney said yesterday.

As such, Koo's statement should not be used as evidence in court, Koo Jr's attorney Fang Po-hsun (方伯孫) told a court hearing yesterday.

He also requested that the court summon Fu Zu-sheng (傅祖生), the lawyer of the late Chinatrust Financial Holding Co founder and chairman Jeffery Koo Sr (吳勝元), and JPMorgan Chase Bank in Taiwan senior country officer Carl Chien (陳國華) to testify.

When asked for comment later yesterday, the SID said that no such "give and take" exists and the remarks were tactics by Koo Jr's attorney.

According to Fang, SID prosecutors went to Japan to urge Koo Jr to return to Taiwan to face trial and "enticed" him by saying that if he returned to Taiwan to make a statement against the Chen family, he would not be detained and could be allowed to visit his children abroad.

As a result, Koo Jr said the proceeds from his company's purchase of a stake in Mega Financial Holding Co (兆豐) were to pay the Chen family, but such remarks were the result of prosecutors' enticement and not from his own free will, and as such could not be used in court, Fang said.

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Koo Jr was sentenced to nine years in jail by the Taipei District Court for his company's illegal purchase of a stake in Mega Financial Holding Co.

He fled the country in November 2006 during prosecutors' investigations, staying in Japan, among other places.

He returned to Taiwan in December 2008 to stand trial.

The Taipei District Court ruled that he had violated the Securities Exchange Act (證券交易法) and the Banking Act (銀行法).

The district court said Koo Jr and several company executives had used NT\$27.5 billion (US\$920 million) to buy a 9.9 percent stake in Mega Financial through a Hong Kong branch of Chinatrust in 2004, without the approval of the Chinatrust board.

That included the illegal purchase of US\$390 million in loan notes, convertible into Mega Financial shares, using money earmarked for deposits and then locking in profits from the transaction through insider trading, the court said.

The case is pending in the Taiwan High Court.

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