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## JOINT NEWS RELEASE

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### SHADOW DIRECTOR JAILED FOR MONEY LAUNDERING AND COMPANIES ACT OFFENCES

On 31 July 2025, 47-year-old Han Yufei ("**Han**") was sentenced to 24 months' imprisonment for the following offences:

- I. Two counts of being concerned in an arrangement to assist another person to retain benefits from criminal conduct under the then Section 44(1)(a) of the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap 65A, 2000 Rev Ed) ("**CDSA**")
- II. One count for contravention of Section 157(1) Companies Act (Chapter 50, 2006 Rev Ed) ("**Companies Act**").

### Background

2 In July 2021, Singapore Customs ("**Customs**") conducted investigations into three offenders involved in dealing with duty-unpaid cigarettes. Customs referred the information to the Commercial Affairs Department ("**CAD**") that a United Overseas Bank ("**UOB**") account – maintained by Cross Asia Network Technology Pte Ltd ("**Cross Asia**") – received S\$53,850 in cash deposits from the sale of duty-unpaid cigarettes.

3 Customs also informed CAD that a UOB account and a POSB account belonging to Han's former foreign domestic helper had received cash deposits of S\$20,210 from the sale of duty-unpaid cigarettes.

4 Investigations revealed that Han was concerned in two separate arrangements to assist two unknown persons in retaining funds from duty-unpaid cigarette sales,

knowing that these persons were engaged in criminal conduct and that these person's control over funds obtained from the sale of the duty-unpaid cigarettes would be facilitated.

5 In addition, Han was acting as a shadow director and main decision maker of Cross Asia when the funds derived from the sale of the duty-unpaid cigarettes were received. He had instructed for the dissipation of the illicit proceeds in Cross Asia's UOB account through cash cheques and funds transfers. Han also maintained sole control over his former foreign domestic helper's bank accounts, through which he dissipated similar deposits derived from the sale of duty-unpaid cigarettes.

## **Penalties for Non-Compliance**

### Money Laundering

6 Under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (CDSA), the offence of assisting others to retain benefits from criminal conduct carries a punishment of up to 10 years' imprisonment, a fine of up to \$500,000, or both.

7 The Police would like to remind members of the public not to partake in any form of arrangement with others to facilitate the retention of criminal benefits by the other party under knowledge or reasonable suspicion that the other party has engaged in criminal conduct.

### Failing to Exercise Reasonable Diligence in the Discharge of their Duties as a Director

8 Any person who commits a breach of Section 157(1) of the Companies Act shall be guilty of an offence punishable under Section 157(3)(b) of the same Act and shall be liable on conviction to a fine of up to \$5,000, or an imprisonment term of up to 12 months.

9 The Police takes a serious view of the offence and will not relent in taking offenders to task. Individuals should not be a director of a company when they have limited or no oversight or control of the company. Company directors who fail to

exercise reasonable diligence in the discharge of their duties run the risk of allowing their companies to facilitate the retention of benefits derived from criminal conduct.

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**31 JULY 2025 @ 6.50PM**