

## Taiwan Shilin District



### Prosecutors office Press Release

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**Prosecutors of Shihlin District Prosecutors Office had cracked down the major financial crime, actively seized NT one hundreds of millions of criminal proceeds and ordered hundreds of defendants deferred Prosecution with paying more than NT\$ 50 million.**

This Prosecutor' office commanded the Taipei City Field Division of MJIB to conduct an in-depth investigation of the insider trading cases involving former employees of certain biopharma companies (hereby T Biopharm) and others. In addition to searching 26 places of T Biopharm and its employees and accomplices in 2021, prosecutors also discovered that the general manager of T Biopharm at the time, Shi-○○, was allegedly misappropriating corporate assets. Therefore, prosecutors

commanded MJIB and the Criminal Investigation Bureau to conduct another search of 23 locations, including T Biopharm. After a detailed investigation was complete, more than 140 defendants were prosecuted under the law or given deferred prosecution sanctions, respectively:

1. The prosecutors brought charges against Shi-○○ and other 14 defendants who were respectively involved in crimes such as Breach of Trust, Insider Trading, Irregular Transactions, Financial Statement Fraud, which violated the Securities and Exchange Act, Tax Evasion, which violated the Tax Collection Act, and Making False Entries in account books which violated of Business Entity Accounting Act.
2. The prosecutors deem that a deferred prosecution is appropriate for the other 130 defendants who were respectively involved in a milder range of Tax Evasion, which violated the Tax Collection Act, and Making False Entries in account books, which violated the Business Entity Accounting Act.
3. The criminal proceeds involved in the insider trading part of this case are more than NT\$4.13 million. Furthermore, the

criminal proceeds incriminated irregular transactions and financial statement fraud, which totaled more than NT\$ 303 million. In addition to NT\$165.35 million seized during the investigation, the rest of the illegal profits were filed with the court for forfeiture. That is to say, the whole fruits of crime, in this case, were deprived in order to maintain the order of the legal system and eliminate any fluke or chances of the criminals.