

US probing Macau casino bribery claims - RTHK

Written by Administrator
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US officials are probing casino operator Las Vegas Sands' operations in Macau over claims that it broke anti-bribery laws. The criminal investigation -- which comes after the sacked chief executive of Sands' Macau unit filed a lawsuit in October saying he was told to conduct illegal activities, including spying on government officials -- was revealed in its annual report.

The news of the investigation sent Sands China's share price tumbling 7.5 percent in Hong Kong. The US-based gambling giant said it had received a subpoena from the US Securities and Exchange Commission on February 9 requesting documents relating to its compliance with the Foreign Corrupt Practices Act. The law prohibits US companies from bribing foreign officials.

The US Justice Department was also "conducting a similar investigation", said the company. Less than two months after the allegations first surfaced, Macau police conducted a vice raid on Sands' flagship Venetian hotel, while the company's bid to buy land on the Cotai Strip was rejected.

A spokeswoman for Sands China said the firm would "assist with the investigations", while its parent company's annual report said it intends to "vigorously defend this matter". The spokeswoman denied the allegations laid out in the wrongful termination claim filed in Nevada by former executive Steven Jacobs, while the company has previously called him a "disgruntled former executive" who was sacked for good cause.

The annual report said the US probe "emanated" from the lawsuit, which claimed Sands' billionaire founder Sheldon Adelson made "repeated and outrageous demands" on Mr Jacobs.

Those claims included arranging "secret investigations" of Macau officials to use as leverage against negative policy decisions and threatening to withhold business from "prominent Chinese banks" if they refused to use "influence" on senior government officials.

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