

Adelson's Singapore Casino Ends Suit With \$6.5 Million Payment

Written by Administrator
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Bridges stand in front of the Marina Bay Sands hotel and casino in Singapore.

Photographer: Nicky Loh/Bloomberg

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The Singapore casino run by billionaire Sheldon Adelson's [Las Vegas Sands Corp.](#) has agreed to settle a lawsuit brought by a former patron, meeting his demand for a S\$9.1 million (\$6.5 million) payment, according to a person familiar with the matter.

Marina Bay Sands Pte. also agreed to allow Wang Xi back into the casino as long as he abides by its policies, said the person, who asked not be identified because the matter is confidential. A spokesman for Marina Bay Sands declined to comment. Wang also declined to comment through his lawyer at Rajah & Tann Singapore LLC.

Wang sued the Singapore casino last year to recover S\$9.1 million that he said was sent to other patrons in 2015 without his approval. The Singapore Police Force also investigated Wang's complaint, Bloomberg News [reported](#) in May.

The out-of-court settlement in June ends a dispute that helped trigger probes of the Singapore casino by local authorities. There is a "non-admission" of liability from both sides as part of the settlement, the person said.

The U.S. [Department of Justice](#) is also scrutinizing whether anti-money laundering procedures had been breached in the way the Singapore casino handles high rollers. The Justice

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Department in January issued a grand jury subpoena to a former compliance chief of Marina Bay Sands, seeking an interview or documents on “money laundering facilitation” and any abuse of internal financial controls, according to a copy of the subpoena seen by Bloomberg News.

[Read why Adelson's Singapore casino is probed over money-laundering controls](#)

Singapore is [considering](#) tighter regulations at its casinos to prevent money laundering and financing for terrorism, according to the Casino Regulatory Authority. The regulator and the Ministry of Home Affairs are reviewing the legislative thresholds in the Casino Control Act with a view to lowering them to the global standard of \$3,000. In practice, the regulator said last month it has already arranged with casino operators to drop the threshold for cash transactions that are subject to due diligence.

Marina Bay Sands is one of the most profitable casinos in the world, accounting for about a third of operating income at the Las Vegas-based parent. The Asian operations, which also include Macau, contributed about 85% of the company's \$13.7 billion in revenue last year, and have helped make Adelson one of the richest men in the U.S.

— *With assistance by Daniela Wei*

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