



PRESS RELEASE

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AMLC FILES MONEY LAUNDERING CASES AGAINST THE FUGITIVE ALICE GUO, SHEILA GUO, AND CASSANDRA 'CASSY' LI ONG



On 30 August 2024, the Anti-Money Laundering Council (AMLC), the National Bureau of Investigation (NBI) and the Presidential Anti-Organized Crime Commission (PAOCC) have jointly filed several counts of money laundering, against the fugitive, dismissed mayor Alice Guo, also known as Guo Hua Ping, along with 35 other individuals, with the Department of Justice.

The complaint names as co-conspirators Jian Zhong Guo, Lin Wenyi, Sheila Guo, Seimen Guo, Katherine Cassandra 'CASSY' Li Ong and numerous individuals connected to corporations such as BAOFU Land Development Inc., Hongsheng Gaming Technology Inc., and Zun Yuan Technology Inc. These individuals and entities are alleged to have been involved in a complex scheme of money laundering linked to the crimes of estafa, qualified trafficking in persons, and violations of the Securities Regulation Code. The AMLC's investigation, conducted together with NBI and PAOCC, revealed that Guo and her co-conspirators generated proceeds of over ₱101 million, between June 2020 and January 2024, from their criminal activities. The funds, initially meant for BAOFU's electricity bills, were systematically laundered through multiple bank accounts to conceal their illicit origins.

In addition to the money laundering charges, the AMLC seeks the forfeiture of assets valued at over ₱6 billion, accumulated by Guo and her associates through their unlawful activities. The forfeiture also includes other properties that were instrumental in facilitating these illegal operations. These assets include numerous real properties in Tarlac, Pampanga, and Las Piñas City, commercial buildings within the BAOFU compound, multiple bank accounts with significant illicit funds, corporate assets linked to implicated companies, a fleet of luxury vehicles, and a helicopter used to facilitate criminal operations.

The filing of the money laundering complaint is the sequel of the continuing investigations by the AMLC that was preceded by the earlier freezing of the bank accounts and other assets of persons and entities behind the aforementioned unlawful activities, and the filing of a forfeiture case over the BAOFU Compound. The said money laundering case is a part of a series of cases to be filed by the AMLC, in coordination with partner agencies, to ensure that the Philippines shall not be used as a money laundering site for the proceeds of any unlawful activities.

"The AMLC remains committed in its mission to ensure that the financial system is not exploited to further criminal enterprises," stated Atty. Matthew M. David, Executive Director of the AMLC. "This filing is part of the AMLC's pursuit to combat financial crimes and safeguard the integrity of the Philippine financial system," he added.

The AMLC's actions underscore the importance of piercing the corporate veil, holding the incorporators, officers, and employees of implicated corporations accountable for their roles in facilitating and perpetuating illegal activities. The continued existence and operation of BAOFU, Hongsheng, and Zun Yuan were made possible through the indispensable participation of Guo and her family corporations, who are now facing justice for their actions.

As this case progresses, the AMLC reaffirms its commitment to enforcing the Anti-Money Laundering Act (AMLA) and working closely with domestic and international partners to ensure the successful prosecution of those involved in financial crimes.

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