The Borneo Post: 3 September 2026

Ex-banker jailed, fined RM40 mln for cheating, money laundering

Kho is led away by police after sentencing. — Photo by Mohd Faisal Ahmad

Desiree David

KUCHING: A former bank relationship manager who pleaded guilty to 16 cheating charges and eight money laundering charges was sentenced yesterday to a total of 75 years' imprisonment, 16 strokes of the cane, and fined RM40 million.

Sessions Court judge Iris Awen Jon imposed the sentence on Kho Yung Kang, 39, who faced charges under Section 420 of the Penal Code for cheating 16 victims in connection with a non-existent investment scheme.

The remaining eight charges were brought under Section 4(1)(b) of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (Act 613) for receiving proceeds of unlawful activities.

For the cheating charges, the court sentenced him to between three and four years' imprisonment and one stroke of the cane for each charge, with all the sentences ordered to run concurrently and to take effect from the date of his remand on May 23, 2025.

For the eight charges under Act 613, the court sentenced Kho to three years' imprisonment for each charge, effective from yesterday and to run concurrently, in addition to a fine of RM5 million for each charge.

The total fines imposed for the eight charges amounted to RM40 million in default 18 months' jail.

According to the facts of the case, Kho was a relationship manager at a Kuching branch of an international bank when he used a non-existent 'bond' investment scheme to obtain money from the bank's customers.

Investigations found that between March 21, 2022 and June 11, 2024, he caused 16 unauthorised transfers totalling RM1,587,971.48 to be made from the accounts of eight bank customers without their knowledge, authority or consent.

The acts formed the basis of the cheating offences under Section 420 of the Penal Code.

The money from the transactions was subsequently transferred into several third-party accounts before part of it was received and used by the accused for his own benefit, including to settle personal debts, commissions, and renovation works.

Kho's actions in receiving and using money which he knew, or had reason to believe, was proceeds of unlawful activities led to the eight charges under Act 613.

Deputy public prosecutor Maryam Jamielah Ab Manaff from the Attorney-General's Chambers in Putrajaya prosecuted the charges under Act 613, while DPP Chuah Kai Sheng handled the charges under Section 420 of the Penal Code.

Kho was unrepresented by legal counsel.