

EuroFX/FXCAP International Serious Fraud

EUROFX / FXCAP is one of the largest international pyramid fraud in recent decades. The scheme claimed to have more than 50,000 investors around the world from more than 100 countries. So far, the confirmed victims have exceeded 3,000 people from near 10 different countries including the UK, US, Australia, Canada, Japan, Singapore and China. In China, there are victims from near 100 different cities including Hong Kong, Taiwan and Macau. The confirmed fund being defrauded from the 3,000 victims has reached 1 billion USD.

While the actual amount of the victims and lost fund remain unknown, it is estimated to have about 10,000 people worldwide with 2 billion USD being defrauded.

The most frightening part of this fraud is the professional criminal group behind it. They have been doing similar pyramid frauds for years and did some really serious frauds like Virgin Gold Mining, Creek Project Investment, Power8, Seagreen Capital etc. The group takes advantage of the complexity of international law and the constraint of legal jurisdiction of different countries, has been growing in an incredible fast pace and huge scale.

This document is about the fraud Euro Forex Investment and is in 4 main sections: a) Main criminals, suspects and related fraudulent companies; b) Case history and facts; c) Investigation in different countries; d) Relevant evidences

A) Main Criminals, Suspects and Related Companies

Fraudulent Companies:

[EURO FOREX INVESTMENT LIMITED](#)

Website: www.eurofx.com

UK Company No: 03827349

[EURO FOREX INVESTMENT LIMITED](#) (New Zealand)

NZ Company No: 3924058

NZ FSP No: FSP233725

[EFIL-EURO FOREX INVESTMENT LIMITED](#)

Website: www.eurofx.com

UK Company No: 08266670

[EFIL-EURO FOREX INVESTMENT LIMITED](#) (New Zealand)

NZ Company No: 3924058

NZ FSP No: FSP259205

FX Capital International Corporation

Website: www.fxci.com (redirected from www.eurofx.com)

Criminals and Suspects:

| Name | Gender | Nationality | DoB | National ID/Passport | Other Name |
|---------------------------|---------------|--------------------|------------|-----------------------------|-------------------|
| <u>Mok</u> Swee Lead | Male | Singaporean | 29/04/1978 | S7810963G | Mozi |
| <u>Mok</u> Swee Meng | Male | Singaporean | 11/06/1975 | S7516925F | Wangzi |
| <u>Yong</u> Wai Meng | Male | Singaporean | 1971 | S7122444I | Yang Jia Le |
| <u>Gan</u> Kok Pin | Male | Singaporean | | S7737602Z | Yan Li Guo |
| <u>Huang</u> Tian Wen | Male | Singaporean | | | |
| <u>Ng</u> Lay Peng | Female | Singaporean | | A27151443 | |
| <u>Tan</u> Poh Yen | Female | Singaporean | | S7635214C | |
| <u>He</u> Ying | Female | Chinese | 14/01/1961 | 210204 196101143725 | |
| <u>Chen</u> Ming | Mail | Chinese | 19/01/1964 | 130102 1964 0119 0912 | |
| <u>Zhang</u> Ting | Female | Chinese | 22/09/1955 | 210102 1955 0922 6644 | |
| David Andrew <u>Byrne</u> | Male | British | 11/05/1964 | | |
| David John <u>Orchard</u> | Male | British | 1953 | | |
| Bryan Leonard <u>Cook</u> | Male | Australian | 1954 | | |
| Julie Cecilia <u>Cook</u> | Female | Australian | 14/04/1964 | | |

Other Relevant Companies:

[WILLIAM GROSVENOR & PARTNERS LIMITED](#) UK Company No: 07256710

[PFS - PACIFIC FINANCIAL SERVICES LLP](#) UK Company No: OC374365

[PFS PACIFIC FINANCE SERVICES LIMITED](#) UK Company No: 8137042

[PFS PACIFIC FINANCE SERVICES LIMITED](#) New Zealand Company No: 3916978

[PACIFIC FINANCE SERVICES CORPORATION LIMITED](#) New Zealand Company No:
4337538

[LONDON CAPITAL NZ LIMITED](#) New Zealand Company No: 3687995

[LONDON CAPITAL ASSOCIATES LTD](#) UK Company No: 07146192

[LONDON CAPITAL ADVISERS LIMITED](#) UK Company No: 06277281

[ASIA FINANCE CORPORATION LIMITED](#) New Zealand Company No: 4313501

[CREEK PROJECT INVESTMENT PLC](#) UK Company No: 07830838

METRO BRIGHT (HK) TRADING LIMITED HK Company No: 1822771

SIK IMPEX LIMITED HK Company No: 1918552

ALPHA IMPORT AND EXPORT (HK) LIMITED HK registered company

CENTURY CLASSIC HONGKONG LIMITED HK registered company

CRSH INVESTMENT GROUP LIMITED

GREAT STAR WORLDWIDE LIMITED

KOWLOON TRADING HK LIMITED

MAX GREAT TRADING LIMITED

REPUBLIC ASIA (HK) LIMITED

EGALITE MARITIME PTE. LTD. Singapore Company No.201412755H

EGALITE OCTAGON PTE. LTD. Singapore Company No.201436792H

EGALITE HAWKINS INVESTMENTS PTE. LTD. Singapore Company No.201319941M

EGALITE F&B PTE. LTD. Singapore Company No.201326790E

B) Case Facts

Earliest known date of Euro Forex Investment Ltd started promoting in China was back in June, 2012. The company claimed to be absolutely legitimate and have had 13 years history of forex trading and managing money for investors. The company used the International finance reputation of the United Kingdom and New Zealand to make the business look legal and trustworthy – it was registered in the United Kingdom and was registered and regulated by FSP (Finance Service Provider) in New Zealand. Their main offices were located in the financial centre of London, one on the Bruton Street in Mayfair and one in the skyscraper Heron Tower on Bishopsgate Street. Other trading offices were located in Paris, Switzerland and Greece. It claimed to have a professional trading team of more than 200 employees worldwide and have 50,000 investors from more than 100 countries. The CEO, David Andrew Byrne, also claimed to have years of forex trading experience and has a high reputation in the finance field in the UK. He was also in news for planning to buy the UK football team West Ham United. However, the self-claimed legitimate company proved to be just a shell company without any profitable financial activities in the end.

The company claimed to use a unique trading approach which enables them to deliver a high monthly return of 9% -16% with very low risk even no risk. There are a variety of accounts ranging from silver account (9%), golden account (12%), premium account (16%) and hedging account. Each investor needs to invest no less than 100,000 USD and they can withdraw their money (no more than 50,000 USD each time) by sending requests in the back office. The fund would then be transferred to their account every weekend. The investors can choose to close their accounts at any time.

To set up an account, the investor needed to register with the website with national ID or passport. During registration, each person needed to accept an electronic copy of 'Terms of Use', 'Terms and Conditions', 'Risk Disclosure Statement' and 'Privacy Policy'. The investor would receive a confirmation email or text message with a unique login ID after registration. The customer then needed to transfer the investment fund into appointed bank accounts. When the company receives the fund and has reviewed the identity details (usually 9-10 days), the investor can log in the website and see the fund in their accounts. Each login comes with two accounts – a trading account and a current account. The trading account is for daily forex trading and the current account is used for managing trading profits. The company charges 20% of the trading profits as commission.

Initially, the company traded as Euro Forex Investment Limited which was registered in the United Kingdom, registration number (03827349) and in New Zealand (registration number 3924058), it also obtained a financial services number from Financial Supervisory Authority - FSP233725. After 2013, the company name of the brochure quietly changed to EFIL-Euro Forex Investment Limited, with a registration number of 08266670, registered in New Zealand (registration number 3924058) and start using another FSP number - FSP259205. The director was David Andrew Byrne for both companies. The two companies' names were so similar that the only difference is the extra 'EFIL' at the beginning of the name of the second company so no investor noticed that. In the meantime, the business had run safely for almost a year and no longer needed to rely on brochures to attract investors. They obtained a steady stream of cash and new investors via word of mouth since then.

During the operation, the company held many investment conferences in different countries such as London, Hong Kong, Macao, Seoul, Bangkok and Kuala Lumpur. They invited well known celebrities such as A-Mei, JJ Lin, Shila Amzah and Alan Tam to perform in the event to make the company look credible, profitable and successful. Thousands of investors attended those events. In the same time, hundreds of investors were invited to visit the offices in London to increase the credibility of the company. By doing these, the criminal group lured more and more innocent victims.

On 20th July, 2013, without a sign, all accounts were frozen and stopped trading. The company explained this was due to New Zealand's new policy of anti-money laundering investigation and they needed to freeze all accounts for three months to clear out the 'bad accounts'. At the same time, they introduced the Hedging Account. The company said if the clients open a hedging account, the trading will continue during the 3 months cooling period. As such, providing every victim has already invested most of their life savings in the scheme, many victims had to borrow money to do the hedging account. August 2013, the criminal group held another grand annual conference in Bangkok. In front of thousands of victims, the CEO David Andrew Byrne was still promoting the company, luring investors to open hedging accounts and promised all money were safe. He guaranteed that all investors could freely withdraw their money after 3 months on 18th October when the cooling off period is finished and could cancel their accounts at any time after that.

September 18th, 2013, the company announced to cooperate with MasterCard and will issue all investors a payment card which will allow all investors to withdraw money without the

need to submit an application. At the same time, the company stopped accepting new customers and said the company is in the process of merging and acquisition to become a bigger and better company.

October 13th, 2013, again, without any sign, the site's domain redirected from www.eurofx.com to www.fxci.com and the interface changed completely. The company Euro Forex Investment Ltd became FX Capital International Corporation, known as FXCAP or FXCI. While the victims were able to log into the back office using the old login details and the fund details were all correct, the past transactions details and withdrawals information were all missing. At the same time, the previous fund withdrawal channel was closed and all customers were required to complete an application form to apply a payment card to withdraw money. The company explained the move was to formalize the funds withdrawal and allow customers to manage their money easier.

In the same month on the 18th of October, the three months cooling period was finished and all accounts started trading again.

By the end of November 2013, investors started to receive the approvals of applying the payment card and were asked to notarize their documents for making the payment cards. The victims were asked to send the notarized documents to the company's Card Processing Department in their Slovakia Office, the recipient address is FX Capital International Corporation, Card Processing Department, Karadžičova 8 / A Bratislava, 821 08, Slovakia, contact telephone number is +421 59356156. The victims contacted the Card department via the given number and the customer service said all application forms were sent to Aviation House in New Zealand.

On the 9th March, 2014, the company announced the payment cards would be delivered within two months – it took a long time because they had 50,000 cards to process. By the end of the month, there were indeed few people received a card. The card was issued by a British company called Prepaid Financial Services Ltd (known as “PFS”). The card has a MasterCard logo and the company name FX CAP on it. Along with card, there were 2 paper documents in the delivery. One document was from the Prepaid Financial Service Ltd on how to use the card; and the other document was from a company called Pacific Finance Services Corporation Limited (known as “PFS NZ”) on how to contact them if there are any problems. While the victims were glad to receive the card and thought they could withdraw their fund, they found out the so called payment card was actually a prepaid card that was not connected

with the trading account and had no money in it. What is more, the prepaid card has a maximum load limit of 2,500 USD per calendar year. The so called payment card was absolutely unfeasible because each victim invested no less than 100,000 USD and many people invested more than half a million, it would have taken years for investors to use this card to take out all their funds, not to say it's not even linked with the account. As such, many investors contacted the Prepaid Financial Service Ltd in London, the company stopped issuing the cards immediately after some internal investigations and declared they were completely unaware of FXCAP using their products and does not know the Pacific Finance Services Corporation Limited. They also told the victims it was a company called London Capital NZ who contacted them to make the card and the contact was Julie Cecilia Cook and Bryan Leonard Cook. After some investigation, the investors found out Julie Cecilia Cook is the director of the PFS NZ and Bryan Leonard Cook is her brother and is the director of London Capital NZ.

April 15th, 2014, the company sent another announcement said the 'Debit Card issuing bank cancelled all FXCAP Debit Cards' because many clients 'contacted the bank with endless assortment of unpleasant inquiries'. The company said they thus needed to find another card issuer that can handle huge amount of applications and estimated the 'new debit cards will be sent out within 2-4 months'.

While investors were able to send questions to the company via the backoffice, the company refused to explain the situation or answer any questions in regards of the money withdrawal or account cancellation. Meanwhile, more investigations were carried out on the company. The results were shocking. The two offices in London were empty already; the customer service was actually outsourced and was only responsible for taking messages; the so-called payment card department in Slovakia did not exist and it was just the reception of a commercial building who was only responsible for taking messages and forwarding parcels; the registered address of Euro Forex Investment Ltd is a virtual office address and is actually a leased mailbox; the trading address of the company is an accountant firm which only arranged staff salary payments; all the directors and staff on the FXCAP website were fake and the pictures were cropped from other public websites. Victims even found the CEO David Andrew Byrne, who claimed on company events that he slept only 4 hours a day because he was too busy helping customers trading, now claimed he never received any money and there was not a single trading.

1st September, 2014, the latest announcement in the 'News Update' said 'the management has decided to stop all trading activity', and 'clients will be allowed to start doing cash withdrawal in January 2015'.

It has been 2 years from July 2013 till now (August 2015), no one has been able to withdraw a penny from the account. Most of the families went into heavy debt and some people even lost their life because of this.

C) Police Investigation

As this case is an international fraud and involves multiple countries, the victims have reported the case in different countries.

1) Investigation in China

- The confirmed victims in China have exceeded three thousand people from nearly 100 cities including Hong Kong, Macao and Taiwan;
- There are 16 regional police started investigating which are: Beijing, Shanghai, Hohhot, Guangzhou, Chengdu, Shenzhen, Yiwu, Wenzhou, Shenyang, Dalian, Anshan, Shijiazhuang, Taiyuan, Zhengzhou, Rui An, Xinghua Ling;
- There are nearly 100 Chinese bank accounts that were used for transactions and potential money laundering activities, mainly with non-Chinese identities registered in Industrial and Commercial Bank of China, China Construction Bank, China Merchants Bank, Agricultural Bank of China, Bank of China and Bank of Communications;
- Two main marketers (He Ying & Wang Shu Juan) in China were reported to Interpol already;
- The victims also reported this to the British Embassy in China and the Chinese Embassy in Britain.

2) Investigation in Hong Kong

- VIP investors, investor wanted to invest with US dollars directly, or wanted to transfer money via company accounts transferred their funds to the company accounts in Hong Kong which the criminals set up to carry out money-laundering. It is also said most money in China were transferred to Hong Kong.
- There are 9 known shell companies the criminals set up in Hong Kong and there are 10 known accounts, mostly with HSBC and Standard Chartered Bank;
- Hong Kong Police investigations found the directors of these companies all used people with Indian nationality and used secretary companies;

- Hong Kong police are investigating the case from money laundering angle, most money in the criminal bank accounts has been transferred outside of Hong Kong already;
- Hong Kong police contact: Police Officer Liao Hao Xian | Hong Kong Police Commercial Crime Bureau of Intelligence J Team

3) Investigation in Singapore

- Some key criminals are Singapore nationals and they organised most events in China;
- It is said that most of the money were transferred to Singapore and were used by the key criminals to set up new businesses across multiple industries;
- The Singaporean criminals also organised various other frauds worldwide;
- Singapore police contact: Commercial Affairs Officer Liang Si Hui | Investment Fraud Branch I Commercial Affairs Department | Singapore Police Force
- Victims also reported the case to the Chinese Embassy in Singapore

4) Investigation in the United Kingdom

- The companies are registered in the UK, the offices were based in London and the CEO David Andrew Byrne and the legal consultant David John Orchard are British;
- The case was reported to the National Anti-Fraud Office (Action Fraud) and London Metropolitan Police;
- Police contact: Detective Constable Hardeep Basson (Dips) | Serious and Acquisitive Crime Unit (SACU) | Team 1
- The case was also reported to the Chinese Embassy in the UK

5) Other

- Bryan Leonard Cook (Director of London Capital NZ) was arrested in June 2014 in Stuttgart, Germany for investigation. He was accused of manipulating the market and serious fraud;
- The authorities probably don't know his involvement in EuroFX yet;
- The Singapore criminals, who lost contact after the scheme was revealed, returned to Singapore with the money they have defrauded and started a new business called Eaglite Holdings. The group holds businesses in shipping, real estate, food, IT, investment and other industries, the website is: <http://egaliteholdings.com/>
- Apart from Euro Forex Investment, a number of other huge international frauds are organised by the same criminal group, this include Creek Project, Power8, VGMC, and so on.

D) Evidences

The evidences are categorised into below sectors:

1. Publication - Brochures, Flyers, PPTs and videos
2. Website - Screenshots of all webpages of the front website and the trading back office
3. Company Office - Pictures, addresses of companies' offices
4. Suspects - Pictures, videos, records of key suspects
5. Company Events - Pictures, videos of company events
6. Communications - Email and backstage communications with the company
7. Victims - Victims reports, investment information and petition
8. Media reports - Media reports

Reference

1. Picture taken in the London office, from left to right: Yong Wai Meng, Gabriel Vulpas (maybe fake name), George Aurelian (maybe fake name), David John Orchard, David Andrew Byrne, Huang Tian Wen (maybe fake name), Mok Swee Meng, Gan Kok Pin, Unknown.



2. Picture taken on one event, from left to right: Celebrity, Mok Swee Lead, Mok Swee Meng, Yong Wai Meng, George Aurelian (maybe fake name), Celebrity, David Andrew Byrne, Gabriel Vulpas (maybe fake name), Huang Tian Wen (maybe fake name), Unknown, Celebrity, Celebrity.



- Picture taken on one event, from left to right: Gan Kok Pin, Huang Tian Wen (maybe fake name), Mok Swee Lead, Celebrity, David Andrew Byrne, George Aurelian (maybe fake name), Yong Wai Meng, Tan Poh Yen, Gabriel Vulpas (maybe fake name), Mok Swee Meng



- Yong Wai Meng and Tan Poh Yen – Spouse relationship



5. Mok Swee Lead & Ng Lay Peng – Spouse relationship




6. Business card of George Aurelian and Gabriel Vulpas (maybe fake names)



7. Business card of Gan Kok Pin, Lawrence Gan is his fake name



8. News Update in the backoffice



Server Time : 01-09-2014 18:08:13

- Home
- Status
- 1.0 Current Account
- 2.0 Trading Account
- 3.0 Premier Account
- 4.0 Fund & Trust (Coming 2014)
- 5.0 Asset & Wealth Management (Coming 2014)
- 6.0 Payment Cards
- 7.0 Profile
- 8.0 Support
- 10.0 News Update
- Logout

[Logout](#) | [English](#)

News Update

Suspension of Trading Transactions

2014-09-01

Dear Clients,

The management has decided to stop all trading activity in Clients' Accounts (both Trading & Premier), effective the 1st of September, 2014.

All the funds in Trading & Premier Accounts will be released back into a Current Account on the 31st December, 2014.

Effective January 2015:

1. Clients will be allowed to start doing Cash Withdrawal. The final mechanism has yet to be determined, but the current proposal is to accept a weekly withdrawal amount of between 3-5% of a client's current account balance. Cash Withdrawal will be paid directly into client's bank account.
2. New personal and corporate clients will be allowed to open accounts with the company.
3. A new referral plan will be introduced for referring new clients to the company.

The management would like to apologize for all the inconveniences caused to clients in 2014. The fact is that after merging a few entities, the management is facing many administrative and financial enquiries from regulators of many countries. As a result, we are not allowed to accept new clients and all out-going payment is prohibited until every issue is resolved.

These had also resulted in cancellation of many debit cards that had been issued for the purpose of Cash Withdrawal earlier in the year. Albeit all these obstacles, we are confident of solving all the related issues in the coming months so that the company can resume normal operation in 2015.

Again, we thank you for your patience and understanding.

Board of Management

FXCAP Debit Cards

2013-04-15

Please be informed that FXCAP has issued and sent to our clients more than 2,000 debit cards since mid-March 2014. Unfortunately, many of our clients, some of whom had received their card and other who had not, have contacted our card-issuing bank in Europe (via email, telephone and/or fax) with an endless assortment of unpleasant inquiries. Their aggressive behaviour resulted in the Debit Card issuing bank cancelling all FXCAP Debit Cards effective immediately. In fact, several thousand cards that had been produced were cancelled even before we could send them out to our clients.

Our Finance Department is already negotiating with a number of other Debit card issuing banks in Europe and America that would be able to handle our volume of clients. Please bear in mind that we have more than 50,000 clients who are applying for debit cards in order to cash out their trading profits.

We are fully confident that we will be able to find a good solution. We estimate that new debit cards will be sent out to our clients within the next 2-4 months.

Again we ask for our clients' patience and understanding. Your trading account is generating healthy profit for you every day and it is

Debit Card delivery

2014-03-09

Dear Valued Customers,

Please be informed that we have received enormous response from our clients that is applying for our Debit Card. Our Merchants needs to go through and process over 50,000 application forms and verify the attached notarized personal identification and proof of address documents.

We would like to apologize on behalf of our Debit Card merchant for the delay of delivering the Debit Cards. We expect our merchants would be sending out the first batch of the Debit Cards within the next 2 months.

Regards,
Daniel Peterson
Chief Financial Officer

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