



Craig McKune <craigm@amabhungane.org>

FW: [External] Media query: alleged money laundering through SC accounts

Matchaba, Geraldine <Geraldine.Matchaba@sc.com>

Thu, Jun 29, 2017 at 3:55 PM

To: "craigm@amabhungane.org" <craigm@amabhungane.org>

Dear Craig

Thanks for taking my calls earlier, much appreciated. Please find below our response to the query . You may attribute the response/quote to a 'Bank spokesperson'

"We are not able to comment on the details of client transactions but confirm that these accounts were closed by us by early 2014.

Standard Chartered takes its responsibility to combat financial crime very seriously and is fully committed to doing business in accordance with local and international regulatory and legal requirements"

Please confirm receipt

Best Regards

Geraldine

From: Craig McKune [<mailto:craigm@amabhungane.org>]**Sent:** 27 June 2017 15:43**To:** Gibson, Julie**Cc:** Stefaans Brümmer; Sam Sole**Subject:** [External] Media query: alleged money laundering through SC accounts

Dear Ms. Gibson,

I am a journalist with the amaBhungane Centre for Investigative Journalism in South Africa. Over the past few years, we have undertaken an extensive investigation into a family – the Guptas – who enjoy a particularly close relationship with the President of South Africa, Jacob Zuma.

Our reports may be found here: <http://amabhungane.co.za/article/2016-09-23-two-to-tango-the-story-of-zuma-and-the-guptas>

We intend to publish a series of reports on how money from one South African province, the Free State, which was supposed to be used on a dairy project, was instead routed to accounts beneficially owned and controlled by the Guptas at Standard Chartered in Dubai. These governmental funds, after bouncing among various Standard Chartered accounts over the course of days, were, in part, used to reimburse USD3,333,400 (or R30m) of expenses related to the now notorious (at least in South Africa) wedding of the

Guptas' niece, Vega.

The names of the companies beneficially owned by the Guptas and the accounts at Standard Chartered through which these funds flowed are as follows:

Global Corporation LLC (Dubai)	01202116701
Accurate Investments Limited (RAK)	01204077701
Gateway Limited (RAK)	02206949201
Fidelity Enterprises Limited (JAFZA)	01923292301

The dates/amounts/parties involved in the transfers to/from/between these Standard Chartered accounts are as follows:

11 August 2013: USD1,999,975 was received by Gateway from Estina, a South African company. These funds originated with the Free State provincial government.

11 August 2013: Gateway transferred USD1,600,000 to Global Corporation.

12 August 2013: Global transferred USD1,590,000 to Accurate Investments.

12 August 2013: Gateway transferred USD400,000 to Accurate.

12 August 2013: Accurate transferred USD1,986,000 to Linkway Trading in South Africa as a partial payment of USD3,333,400 of wedding expenses.

5 September 2013: USD2,999,975 was received by Gateway from Estina.

9 September 2013: Gateway transferred USD1,400,000 to Accurate.

9 September 2014: Accurate transferred the balance of the wedding invoice – USD1,347,400 – to Linkway in South Africa.

23 September 2013: USD2,999,975 was received by Gateway from Estina.

23 September 2013: Gateway transferred USD3,000,000 to Fidelity.

23 September 2013: Fidelity transferred USD3,100,000 to another Gupta-owned entity in South Africa, Oakbay.

We also intend to report the mere use of US correspondent banks (the payments in respect of this invoice were made in dollars) may be sufficient for the United States to claim criminal jurisdiction in respect of its Foreign Corrupt Practices Act and anti-money laundering laws.

We welcome any comments you may have on the foregoing.

In addition, we have the following requests/questions:

- Were these immediate transfers of funds among various accounts at Standard Chartered flagged by the bank as suspicious?
- Were these transactions reported to any regulator?
- Were these bank accounts closed by Standard Chartered? If so, when?

Please send us any comments and/or answers to our questions by no later than noon, Thursday, June 29.

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This email and any attachments are confidential and may also be privileged. If you are not the intended recipient, please delete all copies and notify the sender immediately. You may wish to refer to the incorporation details of Standard Chartered PLC, Standard Chartered Bank and their subsidiaries at <https://www.sc.com/en/incorporation-details.html>