

Senate Standing Committee on Economics
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Inquiry into foreign investment proposals
2019 - 2020

Division: Foreign Investment Division
Topic: Dr Henry Cheng's links to the Ho family
Reference: Spoken

Question:

ACTING CHAIR: Thank you. It has been reported in Nine newspapers that Stanley Ho and Lawrence Ho have been banned from any involvement in Crown's new Barangaroo facility due to their links to organised crime. In fact, Stanley Ho's nephew Alan Ho was sentenced in December last year in China to eight years imprisonment for heading up an organised criminal group. In the same article it goes on to say that Dr Henry Cheng of Chow Tai Fook, who is a significant shareholder in the Star casino group, is strongly connected to the Ho family by having a 9.6 per cent stake in the Ho family's company—SJM, the Macau gambling giant. Did Treasury consider Dr Henry Cheng's links to the Ho family and subsequent connection to organised crime when providing advice to the Foreign Investment Review Board?

Mr Brake: We'd have to take that on notice.

ACTING CHAIR: Did the Foreign Investment Review Board consider Dr Henry Cheng's links to the Ho family when considering the national interest test?

Ms Kelley: Again, we will have to take that one on notice.

ACTING CHAIR: Did Treasury brief the then Treasurer, Mr Scott Morrison, on Dr Henry Cheng's links to the Ho family?

Ms Kelley: We'll have to take that on notice.

Answer:

These questions will be answered as part of Treasury's response to the more detailed questions on this issue that Senator O'Neill has requested by 4 June 2020.