



FORMER CHINA AIRCRAFT LEASING CHIEF SEEN IN HONG KONG SIX MONTHS AFTER

News / Finance



Former China Aircraft Leasing Group chief executive Mike Poon Ho-man has mysteriously resurfaced in Hong Kong after being missing for six months, adding a new twist to a deepening graft probe that has just netted the top boss of China Southern Airlines.

Poon, who went off the radar in June was sighted in town last week by several people. He is also said to have paid a visit to the company's Admiralty office.

Industry insiders are intrigued by the timing of the businessman's reappearance, right after the mainland authorities' announcement on Wednesday that China Southern chairman Si Xianmin was being investigated for "serious discipline violation", a euphemism for corruption.

Sources said Hongkonger Poon, 42, had been under detention on the mainland for the probe into China Southern in what is believed to be the biggest graft probe into China's booming aviation sector.

Si is the sixth and highest-ranking official at China Southern to be placed under probe since it

began in December.

The airline was China Aircraft Leasing Group's first client. The company founded by Poon in 2006 leased seven planes to it between 2007 and 2013, according to its listing prospectus. Xu Jiebo, China Southern's chief financial officer during that period, was removed from his job in January and is being investigated for "job-related crimes".

"Poon has probably been freed after giving the authorities the information they wanted," said a source with knowledge of the investigation. "Now that they have caught the big fish, they are letting the smaller ones out after establishing their case."

Calls to Poon's mobile were transferred to a secretarial service operator. A spokeswoman for China Aircraft Leasing declined to comment, saying Poon is no longer a company director.

Poon remains the second largest shareholder of the company after China Everbright, which has said its internal review of its dealings with China Southern had "found no irregularities".

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