

TAIWAN TAICHUNG DISTRICT PROSECUTORS OFFICE
Press Release



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**Taiwan Taichung District Prosecutors Office Concludes
Investigation and Indicts Yeh ○-hao of Yong○ Real Estate
in Xitun District Suspected of Major Economic Crimes
Including Illegal Fundraising**

This case was directed by Prosecutor Ho Chien-kuan, who led the Prosecutor Assistants of the Major Crimes Support Center, the Sixth Division of the Taichung City Police Bureau, the Technology Investigation Team of the Criminal Investigation Corps, the International Criminal Affairs Division of the Criminal Investigation Bureau (CIB), and the Fourth Special Police Corps. The joint investigation into major economic crimes — including illegal fundraising, fraud, and breach of trust—allegedly committed by Yeh ○-hao of Yong○ Real Estate in Xitun District, Taichung City, has been concluded. A public prosecution has been initiated in accordance with the law, with the details provided as follows:

I. Summary of Criminal Facts:

Starting from 2019, the defendant, Yeh ○-hao, used pretexts such as investments, loans, performance bond advances, and real estate collaborations to claim he could provide high returns significantly disproportionate to the principal. He lured investors with sales pitches such as "4% monthly interest, reaching 48% per year; break even in two years, and recover four times the principal in eight years," with some promises reaching as high as 6% monthly interest (72% per annum), thereby soliciting massive amounts of capital from relatives, friends, and the general public. Under the guise of expanding company operations, the defendant deceived

several real estate agents into serving as straw man representatives, subsequently establishing or substantively controlling over 10 shell companies. He directed victims to apply for loans from multiple financial institutions in their names and serve as joint guarantors. In one instance, a single company applied for loans totaling over NT\$103,840,000 from eight banks. He further induced victims to provide real estate as collateral, with total bank loans exceeding NT\$400 million. Furthermore, without the victims' consent, the defendant unauthorizedly created mortgages or processed real estate title transfers, diverting the loan proceeds to settle his personal debts. This left 41 victims burdened with enormous debt, with individual losses ranging from tens of thousands to hundreds of millions of New Taiwan Dollars. He subsequently maintained cash flow through a "Robin Peter to pay Paul" Ponzi scheme until the capital chain eventually collapsed, rendering him unable to repay. The total scale of the illegal fund-raising and fraud reached NT\$2,308,270,470.

II. Investigation process

Upon receiving a report on September 23, 2025, this Office immediately assigned Prosecutor Ho Chien-kuan to form a task force to conduct an in-depth investigation into the cash flows, corporate structures, real estate holdings, and the financial status of the victims. After his crimes were exposed on the 20th of the same month, the defendant Yeh ○-hao fled the country. This Office promptly requested the Ministry of Foreign Affairs to revoke and cancel his passport on the 26th of the same month and issued a warrant for his arrest in accordance with the law. Realizing he could not escape the reach of the law, the defendant returned to Taiwan from Thailand on the 28th of the same month and was apprehended by the police. Following interrogation, the prosecutor applied to the Taichung District Court for detention and prohibition of visitation, which was granted. During the investigation, the prosecutor also applied to seize the real estate under his name and the claims for surrender value of multiple insurance policies, processing registrations to prohibit disposal and freezing relevant assets to protect the rights of the victims and ensure the recovery of criminal proceeds.

III. Statutory Provisions

The actions of the defendant, Yeh ○-hao, constitute the crimes of illegally conducting banking business by receiving deposits where the property acquired through the crime exceeds NT\$100 million, in violation of Article 29-1, Article 29, Paragraph 1, and Article 125, Paragraph 1, posterior part of the Banking Act; fraud and obtaining illegal gains under Article 339, Paragraphs 1 and 2 of the Criminal Code; breach of trust under Article 342, Paragraph 1; uttering forged private documents under Articles 216 and 210; and forgery of valuable securities under Article 201, Paragraph 1 of the Criminal Code.

IV. Sentencing Recommendation

The defendant, Yeh ○-hao, lured unspecified investors into providing capital by promising high returns clearly disproportionate to the principal. The amount of illegal fundraising and fraud reached over NT\$2.3 billion, causing many victims to lose their life savings or even incur massive debts, leading to severe hardships in their lives and work. These actions have gravely undermined the national financial order and demonstrate significant malice. Accordingly, the Court is respectfully requested to impose a heavy sentence as a warning and deterrent.

V. The Office's appeal

The Agency urges the public to pursue investment and financial management through proper and legal channels. One must remain highly vigilant and conduct thorough verification regarding investment schemes that boast "guaranteed profits" or "unreasonably high returns above the norm," and avoid placing trust in exaggerated or false solicitation tactics. The Agency will continue to demonstrate its resolve in cracking down on illicit financial flows, strictly prosecuting illegal fundraising and fraud, actively maintaining financial order, and making every effort to safeguard the property and security of the people.