

**RISK ALERT**



**TING CHIONG MING,  
THE GIANT KINGDOM GROUP  
AND ITS LOGGING OPERATIONS  
IN PAPUA NEW GUINEA**

## **RISK ALERT AUTHOR AND CONTACT DETAILS**

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Cover image: Discarded log ends, road clearance, Turubu SABL, East Sepik Province, April 2016 (c)  
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## SUMMARY

**Business:** The Giant Kingdom Group

**Principal shareholder(s):** Mr Ting Chiong Ming (also written as Chiong Ming Ting)

**Date of birth:** 29 January 1981

**Primary geographical areas of operation:** Papua New Guinea, Malaysia

**Primary business areas:** Logging, palm oil, shipping, real estate, hospitality and commodity trading

### LINKED COMPANIES IN PAPUA NEW GUINEA<sup>1</sup>

Ackland Alliance Limited, Continental Venture Limited, Elite Marine Limited, GE Development Limited, Foyston Development Limited, Global Elite Limited, Global Splendid Investment Limited, Global Star Corporation Limited, Grand Agriculture Limited, Greenlands Development Limited, Kukusang Plywood Limited, Mapac Industrial Limited, Pacific Agro Capital Limited, Pacific Elite Investment Limited, Sepik Oil Palm Plantation Limited, Sepik Palm Oil Limited, Summit Agriculture Limited, Wewak Agriculture Development Limited.

### LINKED COMPANIES OFFSHORE<sup>2</sup>

Giant Kingdom Holdings Sdn Bhd (Malaysia) and its subsidiaries, Giant Kingdom Realty Sdn Bhd, Giant Kingdom Capital Sdn Bhd, GK Agriculture Sdn Bhd, GK Agriculture Supplies Sdn Bhd, GK Pacific Limited, GK Shipping Sdn Bhd, GK Worldwide Trading Sdn Bhd, Highland Machinery Sdn Bhd, Luk Shun Development Sdn Bhd (85%), Pearl Estate Sdn Bhd, GK Green Limited, Mega Power Machinery Sdn Bhd, Sematan Resort Sdn Bhd, SR Equatorial Sdn Bhd, Collinwood Realty Sdn Bhd.

### RISKS IDENTIFIED

Credible evidence collated in this report indicates there is a high risk that Giant Kingdom group companies operating in Papua New Guinea are involved in: (1) illegal logging generating substantial cash flows; (2) illegal and unsustainable logging of primary tropical rainforests; (3) collusion in large-scale illegal land acquisitions dispossessing the traditional landowners; and (4) complicity in human rights abuses. Other risks identified in this report include: (5) opaque offshore structures; (6) negative findings in a Commission of Inquiry; (7) negative court judgements; and (8) an unfavourable audit finding.

### RELEVANT STAKEHOLDERS

Given the risks identified in this report, these findings will be of direct relevance to businesses with anti-money laundering duties and human rights due diligence obligations, with particular application to: (1) financial institutions – both commercial banks and non-bank lenders; (2) corporate service providers; (3) accountants; (4) law firms; (5) commodities traders; (6) machinery and service suppliers; (7) shipping companies and other freight providers.

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## EXECUTIVE SUMMARY

The Giant Kingdom group is a conglomerate of associated companies owned wholly or in part by Malaysian businessperson Mr Ting Chiong Ming. The group's initial source of wealth appears to derive primarily from large-scale tropical logging operations in Papua New Guinea. However, over the past decade, the Giant Kingdom group has diversified with significant assets in Malaysia, in sectors such as real estate, hospitality, commodities trading and shipping.

This risk alert:

- documents the group's logging operations in Papua New Guinea;
- presents evidence indicating that the group is involved in serious, improper practices; and
- outlines the risks these practices pose to business stakeholders involved in the provision of regulated services and/or who have a commitment to human rights compliance in their business dealings.

Close attention in this report is given to the logging operations of Summit Agriculture Limited (and closely linked entity Wewak Agriculture Development Limited) and Global Elite Limited. Both are registered in Papua New Guinea and they are principally owned by Ting Chiong Ming. Summit Agriculture and Global Elite are engaged in large-scale tropical forest logging. Since 2011, they have exported over 1.7 million cubic metres of tropical round logs from more than 20 different logging concessions in Papua New Guinea.<sup>3</sup> Those logs have a declared value of over US\$150 million.

The majority of the log exports (82%) have come from just two logging concessions, Wewak Turubu and Wammy. Both concessions are operated under a type of licence called a Forest Clearance Authority (FCA) issued by the Papua New Guinea Forest Authority.

Based on the evidence reviewed, the risk alert finds:

- There is a high risk that both the Wewak Turubu and Wammy FCAs were unlawfully issued in breach of key requirements of the *Forestry Act 1991*.
- There is a high risk that Global Kingdom group companies have been involved in illegal logging within the Wewak Turubu and Wammy area FCAs.
- There is also a substantial risk that the Papua New Guinea Forest Authority has failed to ensure the terms and conditions of the logging licences are being fulfilled, and has failed in its duty to take enforcement action.

Furthermore, as a result of the evidence relating to Giant Kingdom group logging operations in Papua New Guinea, this report finds:

- There is a high risk that assets derived from Giant Kingdom group's logging operations in Papua New Guinea have entered international supply chains and the international financial system.
- Malaysia, in particular, is a jurisdiction highly exposed to financial flows emerging from the Giant Kingdom group's logging operations.

The risk alert also reviewed evidence relating to the Giant Kingdom group's role in the acquisition of long-term leases over customary land in Papua New Guinea. The following conclusions were reached:

- There is a high risk that Giant Kingdom group companies Wewak Agriculture Development Limited, Global Elite Limited and Continental Ventures Limited, colluded with government officials in the illegal acquisition of customary land.
- From the evidence surveyed, the long-term leases were secured without the free, prior and

informed consent of customary landowners. The leases feature terms that are highly oppressive.

- There is a high risk that Giant Kingdom group companies have been funding the activity of officials from the Department of Lands and Physical Planning and the Royal Papua New Guinea Constabulary, creating serious conflicts of interest.

This risk alert also notes with concern serious allegations made by impacted landowners that police funded by Giant Kingdom group have used violence and torture to intimidate protesting communities.

These findings are set against a broader environment of systematic malfeasance in Papua New Guinea's logging industry. The Bank of Papua New Guinea has stated that logging in Papua New Guinea is a high-risk area owing to systematic evidence of illegal logging, corruption and human rights abuses. It has stated that under the *Forestry Act* 1991, illegal logging is a predicate offence.

Accordingly, this risk alert recommends that businesses that have (a) regulatory obligations under anti-money laundering provisions, and/or (b) a duty to avoid supply chains impacted by serious human rights risks, undertake enhanced due diligence with respect to all current and future commercial engagements with the Giant Kingdom group.

In particular it is recommended that:

- Entities which are regulated by AML rules rigorously establish the source of wealth and the source of funds of Giant Kingdom group entities. This ought to include enhanced steps that substantively establish that the assets, wealth or funds involved in the relationship are not, or will not, be derived from logging operations in Papua New Guinea, whether directly or indirectly.
- Regulated entities ensure when boarding and monitoring Giant Kingdom group companies that an enhanced level of due diligence is applied to the account on an ongoing basis.
- Regulated entities that have historical business dealings with Giant Kingdom group should review all regulated transactions and report any suspicious activity to the relevant country-level financial intelligence unit.
- Any entity commercially engaged with Giant Kingdom group companies that has a human rights commitment should consider deboarding this customer or client.
- Regulatory authorities in Malaysia and Papua New Guinea should conduct a field review of all regulated entities exposed to Giant Kingdom group operations, to ensure appropriate steps were taken when boarding and monitoring group entities given the high apparent levels of risk, which ought to have been apparent given the public documentation available on this conglomerate.

# 1. INTRODUCTION

## 1.1. REPORT OVERVIEW

This report focuses on a conglomerate of associated companies in Papua New Guinea (PNG), Malaysia and the British Virgin Islands, whose activities represent a serious risk both in Papua New Guinea and internationally. These risks are especially significant for businesses exposed to the group that have anti-money laundering (AML) or human rights obligations.

The primary shareholder in this group is Malaysian businessperson Ting Chiong Ming. Ting Chiong Ming is the principal shareholder, directly or indirectly, in over 40 separate legal entities. These companies are abbreviated in this report as the Giant Kingdom group, the overarching name by which this conglomerate goes.

On its corporate website, Giant Kingdom group states:

Giant Kingdom (GK) Group began its maiden venture in agro business more than a decade ago from The Independent State of Papua New Guinea (PNG). Thriving on the growing development progress of the Pacific Region, GK has since grown from a humble agro business merchant to become an integrated agro business enterprise with diversified interest in: Oil palm cultivation, palm oil milling, shipping, property development and hospitality.<sup>4</sup>

Absent from this statement are the significant large-scale logging operations administered by group entities in Papua New Guinea. The findings of this risk alert indicate that the group's original source of significant wealth was derived from large-scale tropical logging operations in Papua New Guinea. Later, the company diversified into shipping, real estate, commodities trading, hospitality and agro-industry.

The evidence collated in this risk alert indicates that there is a substantial risk that the logging operations in Papua New Guinea have been impacted by illegal land acquisitions from customary owners, and subsequently, illegal logging. Furthermore, allegations have been made tying the Giant Kingdom group to serious human rights abuses.

This has a series of serious implications for business stakeholders, which will be considered in this report.

Following a statement on the report's methodology, an overview will be provided in section two of Giant Kingdom group's corporate structure and its logging operations in Papua New Guinea. In section three, the general risks associated with logging and money laundering in Papua New Guinea will be outlined. Then, in sections four and five, the specific risks associated with the Giant Kingdom group's operations in Papua New Guinea will be identified, including evidence of illegal logging, illegal land acquisitions and human rights violations. In the final section of this report, a series of recommendations will be made to business and governmental stakeholders on steps that ought to be taken in response to the risks identified.

## 1.2. REPORT METHODOLOGY

This report has been compiled by Papua New Guinean civil society organisation Act Now!, with the assistance both of internal staff who are leading authorities on illegal logging, and the external assistance of Professor Kristian Lasslett, a corruption and anti-money laundering expert with 20 years' experience in conducting complex investigations into white-collar and corporate misconduct.<sup>5</sup>

To produce this risk alert, documentary sources were collected, compiled and analysed, including:

- Corporate filings in Malaysia and Papua New Guinea.

- Legal judgements in Papua New Guinea.
- The Special Agriculture Business Lease Commission of Inquiry reports and transcripts.
- The literature on logging and oil palm in Papua New Guinea produced by government bodies, NGOs and academic researchers.

The research also used a number of specialist databases that feature significant volumes of data enhanced by data-analytic tools. In particular, the risk alert utilised PNGi Portal,<sup>6</sup> PNGi Forests,<sup>7</sup> Aleph<sup>8</sup> and Seamless Horizons.<sup>9</sup>

PNGi Portal provides access to data scraped from corporate filings in Papua New Guinea, which is modelled to allow researchers to both identify associated companies/individuals and to identify entities or tied entities cited in documents produced by accountability institutions in Papua New Guinea. PNGi Forests provides access to Papua New Guinean forestry data, with modelling tools that allow researchers to organise forestry data according to different variables, such as timber licence type, province and logging company. Aleph and Seamless Horizons are databases that bring together a significant number of scraped data sets globally, with data analytics in place to connect tied data.

Data collated during this investigation was triangulated and modelled using both social network analysis and thematic analysis, drawing on analytic tools that are available on the Aleph platform.<sup>10</sup> Throughout this report the sources for factual statements and analytical inferences are cited. Key primary sources are also available online as an appendix to this report, to ensure that users can independently verify the statements made in this risk alert.

Questions generated from the research were submitted to Ting Chiong Ming and Giant Kingdom group on 6 July 2023.<sup>11</sup> Questions were also submitted to the PNG Forest Authority.

No reply was received to these questions.

## 2. OVERVIEW OF THE GIANT KINGDOM GROUP AND ITS CORPORATE STRUCTURE

The companies that form part of the Giant Kingdom group will now be mapped. This mapping exercise will begin in Papua New Guinea, a region that corporate filings indicate was the original source of significant wealth for the conglomerate. Consideration will then be given to the Malaysian operations of the Giant Kingdom group. These companies emerged after the initiation of expansive logging operations in Papua New Guinea. There is consequently a high likelihood that the Giant Kingdom group's Malaysian operations have benefited from the wealth generated in Papua New Guinea and are, as a result, also affected by the serious risks associated with this source of wealth (see sections four and five).

### 2.1 PAPUA NEW GUINEA CORPORATE MAP

The first corporate footprint identified for Ting Chiong Ming and his Giant Kingdom group are companies incorporated in Papua New Guinea during 2008. The primary source of group wealth in Papua New Guinea appears to derive from Giant Kingdom's substantial logging operations. The conglomerate has subsequently branched out into oil palm plantations, shipping, real estate and financial intermediation. The Papua New Guinean registered companies through which these lines of business are conducted can be viewed in Table 1 and Figure 1.

TABLE 1: Ting Chiong Ming's network of Papua New Guinean registered companies

Company	Date of Incorporation	Shareholders	Business Lines
Summit Agriculture Limited	16/1/2008	Hui Teck Lau (100%) (2008–2009); Chiong Ming Ting (90%), Nyi Then (8%), Hui Teck Lau (2%) (2009–2015); <sup>12</sup> [Some corporate register filings with the IPA from 2015–2023 cannot be accessed due to a major upgrade of the electronic registry]; Chiong Ming Ting (98%) (2023–current), Hui Teck Lau (2%) (2023–current) <sup>13</sup>	Agriculture, hunting and forestry; Construction; Manufacturing; Wholesale and retail trade
Sepik Oil Palm Plantation Limited	23/04/2008	Wewak Agricultural Development Limited (80%), Limawo Holdings Limited (20%) (2008 <sup>14</sup> –2015 <sup>15</sup> ); (Some corporate register filings with the IPA from 2015–23 cannot be accessed due to a major upgrade of the electronic registry)	Oil palm plantations
Wewak Agriculture Development Limited	16/01/2008	Chiong Ming Ting (90%) (2008–2010); <sup>16</sup> WADL Investments Limited (100%) (2010–2015); <sup>17</sup> GK Agriculture Sdn Bhd (90%), WADL Investments Limited (10%) (2015–2018); <sup>18</sup> GK Agriculture Sdn Bhd (2018–current) <sup>19</sup>	Agriculture, hunting and forestry; Manufacturing; Wholesale and retail trade; Construction
Continental Venture Limited	13/8/2010	Giant Kingdom International Limited (2010–2013); <sup>20</sup> Siew Hua Kong (50%) (2013–15); <sup>21</sup> Chiong Ming Ting (50%) (2015–current); Ying Sing Tan (50%) (2013–current) <sup>22</sup>	Agriculture, hunting and forestry; Manufacturing; Wholesale and retail trade; Construction

<b>Company</b>	<b>Date of Incorporation</b>	<b>Shareholders</b>	<b>Business Lines</b>
Global Elite Limited	2/3/2010	Chiong Ming Ting (100%) (2010–2023); <sup>23</sup> Mee Tung Wong (50%) Dasmand Wei Ming Wong (50%) (2023–current) <sup>24</sup>	Forestry, logging and related services
Ackland Alliance Limited	5/7/2010	Wewak Agriculture Development Limited (100%) (2010–2011); <sup>25</sup> Chiong Ming Ting (65%) (2011–current), Nyi Then (25%) (2011–current), Hui Teck Lau (10%) (2011–current) <sup>26</sup>	N/A
Elite Marine Limited	12/3/2013	Chiong Ming Ting (100%) (2013–15); GK Shipping Sdn Bhd (100%) (2015–current) <sup>27</sup>	Sea and coastal water transport
Foyston Development Limited	13/4/2011	Chiong Ming Ting (2020–current) <sup>28</sup>	Financial intermediation
GE Development Limited <sup>29</sup>	13/4/2011	Chiong Ming Ting (100%) (2011–current)	Financial intermediation; Real estate, renting and business service activities
Global Splendid Investment Limited	16/3/2017	Chiong Ming Ting (100%) (2017–current) <sup>30</sup>	Real estate, renting and business service activities
Grand Agriculture Limited	21/3/2017	Chiong Ming Ting (100%) (2017–current) <sup>31</sup>	Agriculture, hunting and forestry
Greenlands Development Limited	3/5/2011	Callington Oversea Limited (100%) (2011–12); <sup>32</sup> Siew Hua Kong 2012–2015), Ying Sing Tan (2012–2020), Chiong Ming Ting (2015–2021); GK Agriculture Sdn Bhd (100%) (2021–current) <sup>33</sup>	Agriculture, hunting and forestry
Kukusang Plywood Limited	5/9/2016	Chiong Ming Ting (100%) <sup>34</sup>	Construction, manufacturing and wholesale and retail trade
Mapac Industrial Limited	6/6/2019	Chiong Ming Ting (100%) (2019–current) <sup>35</sup>	Agriculture, hunting and forestry
Pacific Agro Capital Limited	16/3/2017	Chiong Ming Ting (100%) (2017–2020), GK Agricultural Sdn Bhd (100%) (2020–current) <sup>36</sup>	Agriculture, hunting and forestry
Sepik Palm Oil Limited <sup>37</sup>	28/1/2015	GK Agricultural Sdn Bhd (2015–current)	Manufacturing; Construction

Company	Date of Incorporation	Shareholders	Business Lines
Global Star Corporation <sup>38</sup>	17/6/2019	Chiong Ming Ting (100%) (2019–current)	Agriculture, hunting and forestry
Pacific Elite Investment <sup>39</sup>	20/7/2010	GK Agricultural Sdn Bhd (2023–current)	Agriculture, hunting and forestry

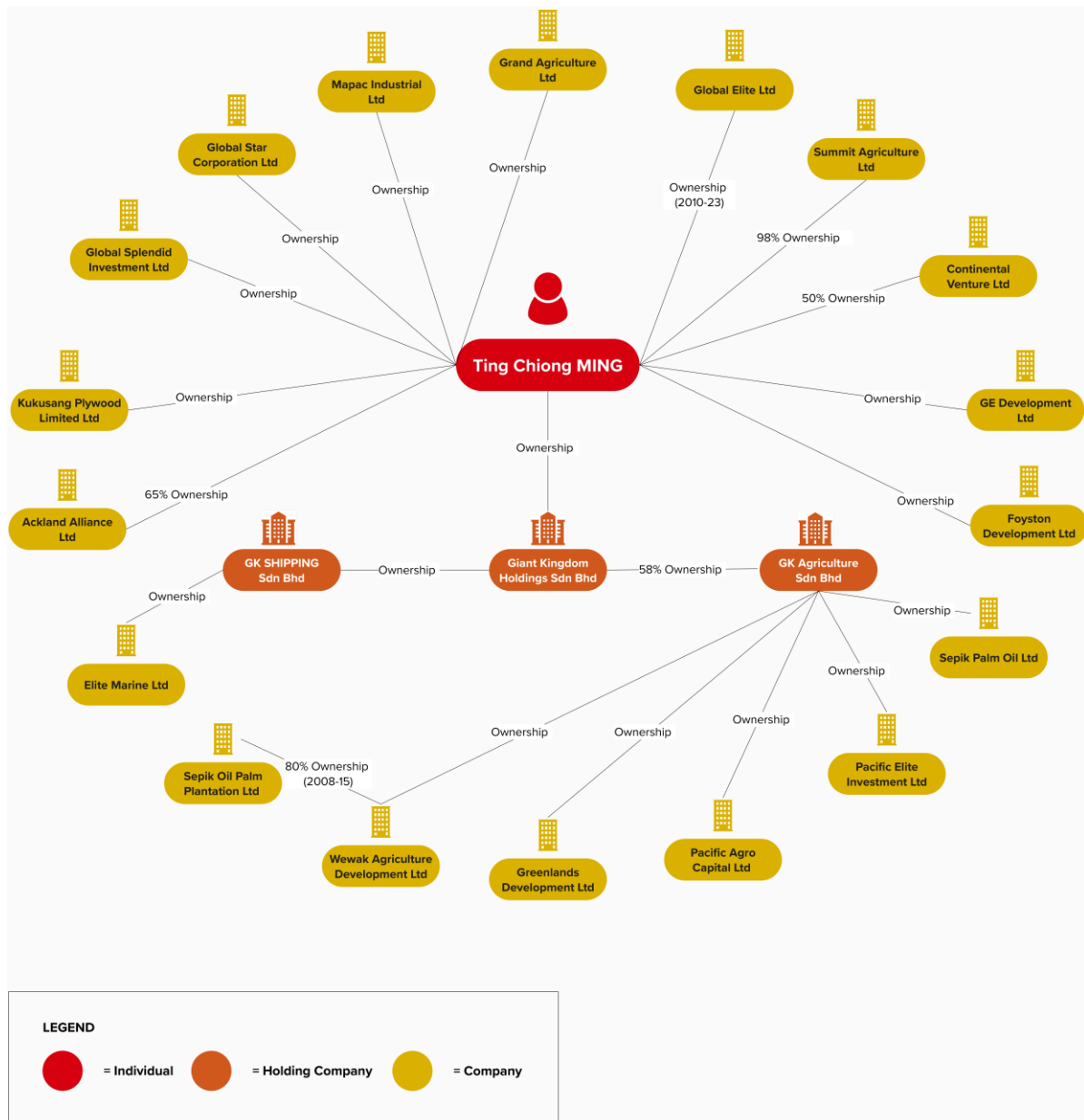


FIGURE 1: Ting Chiong Ming's network of Papua New Guinean registered companies

It appears that from approximately 2015, holding companies for the Giant Kingdom group operations in Papua New Guinea are primarily Malaysia based. However, prior to that, part of Ting Chiong Ming's interests in Papua New Guinean corporate entities were held through registered holding companies in the British Virgin Islands. Drawing on data revealed by the Panama and Paradise Papers leaks, Ting Chiong Ming's British Virgin Island interests are set out in Table 2.

**TABLE 2: Shareholdings in British Virgin Islands registered companies 2010–2015**

<b>Company</b>	<b>Date of Incorporation</b>	<b>Shareholders</b>
WADL Holdings Limited <sup>40</sup>	14/9/2010	Ting Chiong Ming, Lau Hui Teck, Then Nyi
WADL Investments Limited <sup>41</sup>	15/9/2010	WADL Holdings Limited (2010–2015)
SP Parts Trading Limited <sup>42</sup>	3/9/2010	Ting Chiong Ming
Glacier Worldwide Ltd <sup>43</sup>	4/6/2015	Ting Chiong Ming, Ting Chung Hui
Foyston Holdings Inc <sup>44</sup>	18/10/2010	Ting Chiong Ming
Woodside Capital Holdings <sup>45</sup>	6/11/2011	Chieng Puong Chin, Ting Chiong Ming
Callington Pacific Holdings <sup>46</sup>	9/3/2011	Lau Hui Teck, Then Nyi, Ting Chiong Ming
Giant Kingdom International Ltd <sup>47</sup>	5/1/2010	Ting Chung Hui, Ting Chiong Ming

Based on the data surveyed in this risk assessment, which includes both corporate filings and information divulged as part of a Commission of Inquiry into Special Agricultural and Business Leases, the initial principal source of wealth for the Giant Kingdom group appears to be logging.

Two of the Giant Kingdom group's principal Papua New Guinean timber companies are Global Elite Limited and Summit Agriculture Limited. The forestry data available on their Papua New Guinea logging operations are presented in tables three and four.

**TABLE 3: Global Elite Limited logging operations in Papua New Guinea (2014–2022)<sup>48</sup>**

<b>Province</b>	<b>Concession</b>	<b>Area (Ha)</b>	<b>Licence Type</b>	<b>Licence Number</b>	<b>Log Exports (cubic m)</b>
East Sepik	Panuwei-Waburu Roadline	n/a	Timber Authority	11-32	12,317
East Sepik	Waburu-Agramei Roadline	n/a	Timber Authority	11-33	2,739
East Sepik	Polami Roadline	n/a	Timber Authority	11-38	5,314

<b>Province</b>	<b>Concession</b>	<b>Area (Ha)</b>	<b>Licence Type</b>	<b>Licence Number</b>	<b>Log Exports (cubic m)</b>
East Sepik	Polami Clan Land	n/a	Timber Authority	11-43	8,229
East Sepik	Amroulami Clan Land	n/a	Timber Authority	11-44	6,782
East Sepik	Amutan-Apelami Clan Land	n/a	Timber Authority	11-45	7,744
East Sepik	Wilami Clan Land	n/a	Timber Authority	11-46	6,947
East Sepik	Agramei-Wasuai Roadline	n/a	Timber Authority	11-50	4,287
East Sepik	Meander May Valley	116,950	Forest Clearance Authority	11-05	5,744
West Sepik	Gweinif Wagasu	45,730	Forest Clearance Authority	10-10	9,906
West Sepik	Tipas-Akwom Roadline	n/a	Timber Authority	10-72	37,553
West Sepik	Wammy	105,000	Forest Clearance Authority	10-07	411,543

**TABLE 4:** Summit Agriculture Limited logging operations in Papua New Guinea (2011–22)<sup>49</sup>

<b>Province</b>	<b>Concession</b>	<b>Area (Ha)</b>	<b>Licence Type</b>	<b>Licence Number</b>	<b>Log Exports (cubic m)</b>
East Sepik	Yentchan-Gaikarobi Roadline	n/a	Timber Authority	11-30	9,950
East Sepik	Kamangau-Timbunke Roadline	n/a	Timber Authority	11-31	1,714
East Sepik	Niagram Roadline	n/a	Timber Authority	11-36	19,101

Province	Concession	Area (Ha)	Licence Type	Licence Number	Log Exports (cubic m)
East Sepik	Poimber Urru Creek Roadline	n/a	Timber Authority	11-22	5,207
East Sepik	Poimber-Kanduanum Roadline	n/a	Timber Authority	11-23	5,343
East Sepik	Ibab-Mundomundi Roadline	n/a	Timber Authority	11-24	2,944
East Sepik	Lower Sepik Kaup	46,526	Local Forest Area	11-01	60,074
East Sepik	Wewak Turubu	121,000	Forest Clearance Authority	11-01	1,026,329
West Sepik	Gweinif Wagasu	45,730	Forest Clearance Authority	10-10	82,092
East Sepik	Angoram Integrated FCA	n/a	Forest Clearance Authority	11-4	30,623

The corporate data indicates that following Giant Kingdom group's expansion in large-scale logging and then subsequently palm oil, the income from these enterprises have been diversified into a number of different business lines. Giant Kingdom and its subsidiaries are now involved in shipping, commodity trading, hotels and resorts, industrial equipment, and property development. A significant part of these diversified operations takes place in and through Malaysian incorporated entities.

## 2.2 MALAYSIAN CORPORATE MAP

From approximately 2015, the principal corporate seat of the Giant Kingdom group appears to have moved from the British Virgin Islands to Malaysia. Currently, the conglomerate's ultimate parent company is Giant Kingdom Holdings Sdn Bhd. Its shares are wholly owned by Ting Chiong Ming.<sup>50</sup> The Malaysian subsidiaries of Giant Kingdom Holdings, its line of business and total stated assets is set out in table five along with its revenue for 2021.

TABLE 5: Giant Kingdom Holdings and its Malaysian registered subsidiaries

<b>Company and Date of Incorporation</b>	<b>Shareholder</b>	<b>Business Line</b>	<b>Assets (USD)</b>	<b>Revenue (USD)</b>	<b>Profits before tax (USD)</b>	<b>Profits after tax (USD)</b>
Giant Kingdom Holdings <sup>51</sup> 11/03/2015	Ting Chiong Ming	Investment holdings	N/A	N/A	N/A	N/A
Collinwood Realty <sup>52</sup> 20/8/2014	Giant Kingdom Holdings <sup>53</sup>	Property development	2,423,378	442,119	(28,612)	(28,612)
Giant Kingdom Capital <sup>54</sup> 15/2/2017	Giant Kingdom Holdings	Property investment, letting	7,019,261	15,596	(173,320)	(173,320)
Giant Kingdom Realty <sup>55</sup> 06/03/2015	Giant Kingdom Holdings	Property investment, letting	7,727,726	0	(21,998)	(22,975)
GK Agriculture <sup>56</sup> 11/02/2014	Giant Kingdom Holdings (58%), GK Pacific Limited (42%)	Industrial equipment, investment holdings, import/export crude palm oil	47,921,954	39,221	(57,117)	(57,117)
GK Pacific Ltd	Listed as a subsidiary of Giant Kingdom Holdings in its 2015 financial statements. <sup>57</sup>	N/A	N/A	N/A	N/A	N/A
GK Worldwide Trading <sup>58</sup> 23/06/2015	Giant Kingdom Holdings	Industrial equipment, management	23,386,056	9,066,685	198,234	158,079
GK Shipping <sup>59</sup> 27/02/2013	Giant Kingdom Holdings	Industrial equipment, shipping	22,746,601	6,574,169	360,158	360,158
Highland Machinery <sup>60</sup> 28/04/2010	Giant Kingdom Holdings	Industrial equipment, investment holdings	649,679	0	5,643	5,643

<b>Company and Date of Incorporation</b>	<b>Shareholder</b>	<b>Business Line</b>	<b>Assets (USD)</b>	<b>Revenue (USD)</b>	<b>Profits before tax (USD)</b>	<b>Profits after tax (USD)</b>
Luk Shun Development <sup>61</sup> 22/05/2012	Giant Kingdom Holdings (85%), Wong Hieng Ming (15%)	Industrial equipment, property development, investment holdings	9,676,358	20,442	(29,364)	(29,364)
Mega Power Machinery <sup>62</sup> 8/10/2012	Highland Machinery	Industrial equipment	188,595	0	(3,484)	(3,484)
Pearl Estate <sup>63</sup> 21/05/2012	Giant Kingdom Holdings	Property letting, property investment	2,933,687	9,187	(70,713)	(70,713)
Sematan Resort <sup>64</sup> 19/02/2004	Giant Kingdom Holdings <sup>65</sup>	Resort operation, investment holdings	757,962	26	(16,518)	(16,518)
SR Equatorial <sup>66</sup> 05/05/2015	Sematan Resort	Cruise Operator	273,382	67454	(67,866)	(67,866)
		<b>Total USD</b>	125,704,639	16,234,899	95,043	53,911

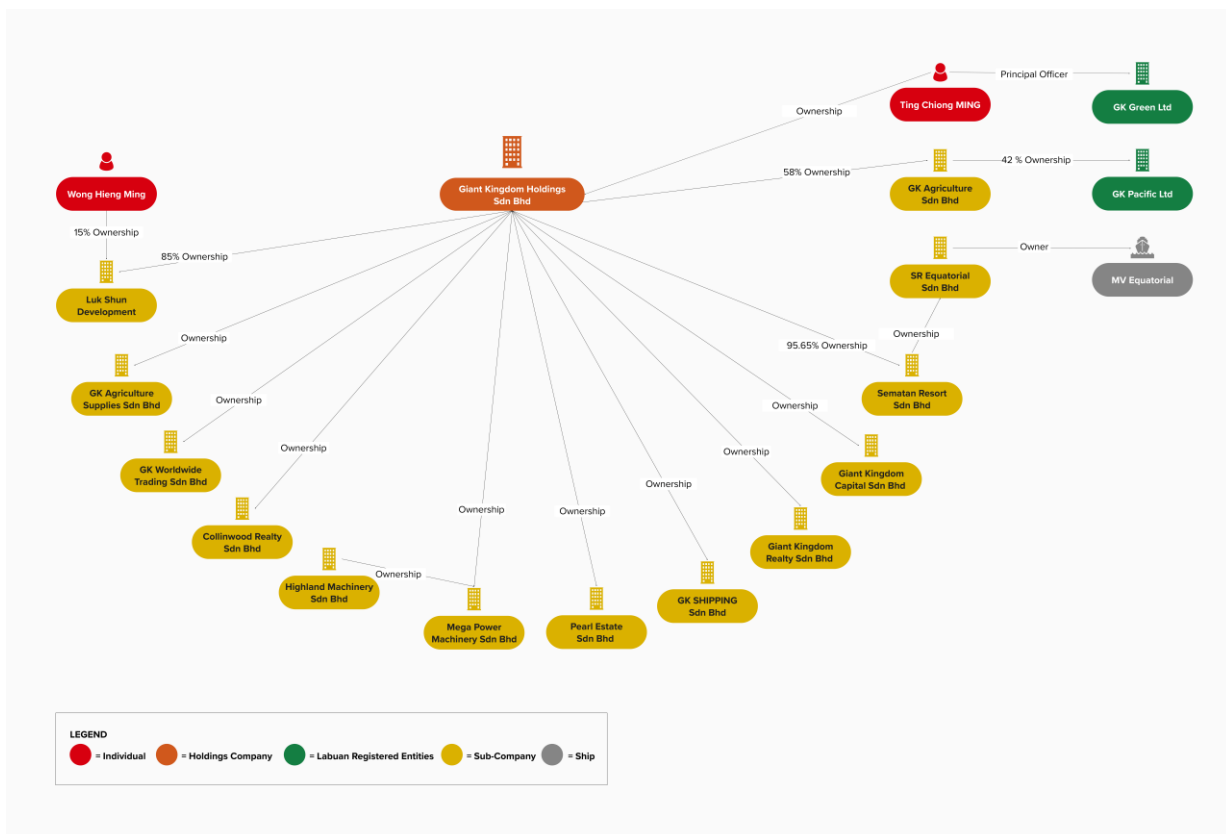


FIGURE 2: Giant Kingdom Holdings and its Malaysian registered subsidiaries

Additionally, corporate filings in Malaysia also show that Ting Chiong Ming is the ultimate owner of Labuan registered entities, GK Green Limited<sup>67</sup> and GK Pacific Limited.<sup>68</sup> Labuan is a domestic secrecy jurisdiction and tax haven in Malaysia.

It will be observed that overall Giant Kingdom group's Malaysian operations are implemented through companies that were incorporated primarily in the period 2014–2015. There is a significant possibility that the wealth generated from its prior operations in Papua New Guinea has contributed financially, directly or indirectly, to the notable growth in Giant Kingdom's Malaysian-based asset holding.

The risks associated with this wealth generated in Papua New Guinea will be elaborated on in sections four and five.

### 3. ILLEGAL LOGGING AND RISK IN PAPUA NEW GUINEA

This section examines the general risks associated with logging in Papua New Guinea. It then sets out the legal regime governing the management of Papua New Guinea's forests, before considering the particular risks posed by logging operations conducted under Forest Clearance Authorities. These risks have particular relevance to section four, where consideration is given to the logging operations of Giant Kingdom.

#### 3.1 GENERAL RISKS

Forest management in Papua New Guinea over the past four decades has been characterised by widespread illegal and unsustainable logging, which makes it a high-risk sector from an anti-money laundering (AML) and human rights due diligence perspective.

For example, an AML risk assessment published by the Bank of Papua New Guinea in 2017 identifies the logging sector as 'high risk' where 'illegal activities ... generate large amounts of illegal profits'.<sup>69</sup> The Bank of Papua New Guinea notes that estimates have placed the value of illegal logging in Papua New Guinea at 'between 70 and 90 percent of the total product exported'.<sup>70</sup>

The risk this poses to regulated entities is underlined by the Bank, which observes:

The legislation governing logging and other forest industry activities is the Forestry Act 1991 ... Any logging activity which is conducted without or contrary to lawful authority under the Act is illegal and can constitute an offence under s.122 of the Act. Section 122 of the Act provides for breaches and penalties under the Act. It is an offence to engage in forestry activities outside of those allowed by a timber permit, a timber authority, or license. This offence carries a penalty fine of K1,000,000 or imprisonment for a term not exceeding five years or both. There is a default penalty of a fine not exceeding K10,000. *The offence therefore is a predicate for money laundering and for recovery of criminal assets under the Proceeds of Crime Act 2005.*<sup>71</sup> [Italics added]

The Bank of Papua New Guinea warns that regulated entities situated abroad are particularly exposed to criminal assets generated from illegal logging in Papua New Guinea. It notes: 'Illegal logging and fishing are the two forms of environmental crimes which are believed to produce the largest amount of criminal proceeds. However, unlike the proceeds of most crime in PNG, the proceeds of illegal logging and fishing accrue in other countries.'<sup>72</sup>

The Bank of Papua New Guinea's assessment coheres with broader findings published by civil society organisations. An earlier 2011 Forest Governance Integrity Baseline Report, produced by Transparency International Papua New Guinea, found there was a 'high risk' of corruption throughout the forest management process.<sup>73</sup>

This extended from undue influence and state capture in the amendment of forestry laws, through to bribery and collusion in both the acquisition of forest management rights from customary landowners and the award of logging permits; lack of monitoring of logging operations and their environmental impacts; undervaluing and underreporting of log exports to evade taxes; destruction and contamination of food and water sources due to lack of compliance with environmental laws; and, the unfair distribution of royalties due to landowners.

These findings were echoed in subsequent research. A 2014 review of the logging industry in Papua New Guinea published by the independent policy institute, Chatham House, concludes:



**CHATHAM HOUSE**

Illegal practices are widespread, and the weight of available information (including independent reviews commissioned by the government, and the views of private sector experts surveyed by Chatham House) *suggests that the majority of timber production in PNG is illegal in some way*. The types of illegality recorded include licences being issued or extended in breach of regulations (especially those relating to consultation with indigenous landowners); extensive breaches of harvesting regulations by concessionaires; and, most recently, the abuse of licences for clear-felling forest for commercial agricultural plantations.<sup>1</sup> [Italics added]

In a 2020 update based on new empirical research, Chatham House concludes that Papua New Guinea had ‘made little progress in addressing illegal logging’ since its earlier assessment and ‘regulatory mechanisms are weak and there remains a lack of transparency in forest resource allocation and widespread corruption’.<sup>74</sup>

In 2016 and 2018, the Oakland Institute think tank in the United States published detailed reports on logging companies operating in Papua New Guinea suggesting that they engaged in illegal logging, tax evasion and financial misreporting, costing the country more than US\$100 million in lost revenues.<sup>75</sup> These findings have been endorsed by Papua New Guinea’s Internal Revenue Commission (IRC). In 2021, the IRC announced a crackdown on the logging industry, accusing it of being ‘one of the most delinquent sectors insofar as tax compliance is concerned’, and guilty of ‘egregious’ transfer pricing, ‘entrenched’ tax evasion, and ‘deceptive behaviour’.<sup>76</sup> In June 2023, the IRC announced it was charging an unnamed logging company K140 million for unlawful tax evasion and transfer pricing.<sup>77</sup>

A 2017 Timber Legality Risk Assessment for Papua New Guinea identified multiple risks of illegality in every one of the 17 categories evaluated, including, for example, failure to obtain the free, prior and informed consent of customary land owners, bribery in the issuance of permits and licences, failure to monitor compliance with harvesting rules, tax evasion through trade mis-invoicing, labour violations including use of illegal migrant workers and forced labour, and failure to follow CITES-implementing legislation.<sup>78</sup>

This consistent pattern of findings was further verified in a study published in 2018 by Global Witness.<sup>79</sup> The report documents systemic instances of illegalities in the allocation and operation of different types of logging and forest clearance projects. In some cases, all of the operations examined, by project type, were apparently operating illegally.

Finally, a Timber Legality Risk Assessment published by Forest Trends in September 2021 ranks Papua New Guinea in the highest risk category for illegal timber. The risk was assessed against 21 areas of law relevant to timber production and national governance. The assessment notes ‘there are reportedly serious governance and corruption challenges highly relevant to the forestry sector. Multiple official inquiries and independent studies have documented widespread corruption and failure to enforce laws.’<sup>80</sup> The assessment notes: ‘All tropical hardwood exports should be considered high-risk based on overall legality risk in PNG.’

It can be reliably concluded on the basis of these studies that logging in Papua New Guinea is a high-risk economic sector, impacted systemically and systematically by criminal activity including illegal logging, bribery and tax evasion. The data pertaining to these risks is widely available in open access forms, for example, through the above reports, online legal judgements and official forest inquiry reports that are also available online.

## 3.2 SPECIFIC RISKS RELATING TO FOREST CLEARANCE AUTHORITIES FOR AGRICULTURE

### 3.2.1 The law on Forest Clearance Authorities

There are three types of forest harvesting licence allowed under the *Forestry Act* 1991:<sup>81</sup> the Forest Management Agreement, the Forest Clearance Authority and the Timber Authority.

Each type of licence is designed for a specific purpose.

A Timber Authority is used to authorise small-scale harvesting activities.<sup>82</sup> This is defined as the cutting of less than 5,000 cubic metres of timber for domestic processing, the removal of up to 50 hectares of forest for agriculture or other land use change, the clearing of a roadline not exceeding 12.5 km in length, or harvesting non-timber forest products or a timber plantation.

A Forest Management Agreement is a contract between customary landowners and the Papua New Guinea Forest Authority (PNGFA) for the sustainable management of large areas of forest and selective timber harvesting.<sup>83</sup> Under the contract, the PNGFA acquires the long-term rights to manage the forest. The PNGFA is then able to select a logging company to sustainably harvest timber and issue them with a timber permit.

Under a properly managed Forest Management Agreement, the logging company will select, cut and remove individual trees, leaving the surrounding forest intact to continue its growth.

This is very different from an operation under the third type of licence, the Forest Clearance Authority (FCA). A FCA is designed to allow the large-scale conversion of forest to agriculture or other land uses.<sup>84</sup> The *Forestry Act* 1991 makes it clear that an FCA can only be granted ‘for the purpose of clearance of natural forest on areas designated for agriculture or other land use development’.<sup>85</sup>

The key word, ‘clearance’, is not further defined in the Act, so carries its ordinary dictionary meaning. The *Oxford English Dictionary* is a classic reference work used by the courts. It defines clearance as ‘the process of removing things that are not wanted’.

Similarly, the *Collins English Dictionary*, also frequently cited by judges, says ‘clearance’ means ‘the removal of old buildings, trees, or other things that are not wanted from an area’.

The *Forestry Act* also specifically requires that ‘in order to ensure that the agriculture actually takes place, any Forest Clearance Authority shall provide that any forest clearing operation shall be authorised in four phases’.<sup>86</sup> Each phase ‘shall represent approximately one quarter of the total area to be cleared’ and ‘shall be subdivided into blocks for clearing of a maximum of 500 hectares’.

The Act then specifies that permission for logging under a second or any subsequent phase ‘may only be granted’ where ‘all conditions relating to the development plan and implementation schedule have been satisfied’.<sup>87</sup>

Rights under a Forest Clearance Authority may be suspended ‘where the planned land use for which a forest clearance authority is granted is not progressing according to the development plan or implementation schedule’, or any condition of the FCA is breached.<sup>88</sup>

### 3.2.2 The risks associated with Forest Clearing Authorities

The FCA is one particular licence type and is at particular risk of abuse. There is systematic evidence demonstrating that FCAs are routinely abused in Papua New Guinea to allow large-scale logging

operations over large areas of forest, in breach of the *Forestry Act* 1991 and the rules designed to ensure sustainable management.

For example, Papua New Guinea Forest Authority staff at a planning retreat in 2017 identified FCA management and agriculture clearances as a key priority area. It was noted that ‘existing procedures are not being fully implemented due to developers bypassing elements of the process and political pressure for developments to go ahead’.<sup>89</sup> The workshop made a number of key recommendations for the future management of FCAs including ‘develop only 500ha blocks at a time’ and the cancellation of ‘non-compliant’ FCAs.

A 2019 National Forestry Summit, again organised by the PNGFA, identified further concerns associated with FCAs, including ‘land obtained without consent’, ‘theft of forest resources’, ‘poor to zero benefit sharing’, ‘non-compliance to Legislation and Policies’ and ‘lack of monitoring and enforcement’.<sup>90</sup>

Supporting these assessments, a Global Witness report published in 2018 describes the systematic violation of land rights associated with FCAs. The report also details evidence from field investigations that shows FCAs were not being used to convert forest into agriculture projects. Rather, they were being employed to facilitate extensive logging operations. The evidence collected, Global Witness observes, ‘strongly suggests these permits were obtained fraudulently’. Global Witness also documents ‘concerning signs that due process has been violated when issuing recent FCAs’.<sup>91</sup>

In December 2022, the National Forest Board responded to the above concerns by imposing a 12-month moratorium on the issuing of new FCA permits and it ordered an ‘audit’ of existing FCA operations.<sup>92</sup>

This moratorium has not impacted the existing and ongoing operations of Summit Agriculture and Global Elite Limited, documented in the next section.



## 4. GIANT KINGDOM GROUP AND LOGGING RISKS

This section will survey some of the key risks present in Giant Kingdom group logging operations in Papua New Guinea. It will begin by considering the size of the Forest Clearance Authority concessions issued to group companies, which appear to far outstrip any agricultural purpose. This issue will then be examined in more detail by focusing on specific evidence related to the Wewak Turubu and Wammy areas.

### 4.1 RISKS RELATED TO SIZE

It was noted in section three that a FCA is only supposed to be used to authorise the clearing of trees from an area of forest that is being converted into agriculture use or other land use development. The FCAs issued to the Giant Kingdom group companies, Summit Agriculture Limited and Global Elite Limited, for the Wewak Turubu and Wammy areas are reported to cover an area of 121,000 and 105,000 hectares, respectively.<sup>93</sup>

To place this in perspective, New Britain Palm Oil Limited (NBPOL), the largest oil palm producer in the Pacific region and the largest private sector employer in Papua New Guinea, operates oil palm plantations in five different provinces of Papua New Guinea and in the Solomon Islands. The total size of NBPOL's oil palm estate, across six provinces, is just 90,000 ha.<sup>94</sup> That is 136,000 hectares less than the combined size of the two FCAs issued to Summit Agriculture and Global Elite.

To further underline the point, West New Britain Province is regarded as the 'oil palm capital' of Papua New Guinea. It has the largest and oldest oil palm estates anywhere in the country and is the headquarters for New Britain Palm Oil Limited. The total area of the oil palm estate in West New Britain is just 38,000 hectares.<sup>95</sup> This is considerably less than half the size of either of the FCAs granted to Summit Agriculture and Global Elite, ostensibly for agriculture or other land use development.

In light of these asymmetries there is a clear possibility that neither Summit Agriculture or Global Elite intends to clear over 100,000 hectares of forest each to plant oil palm or other agricultural crops. Instead, there is a substantive risk these companies are carrying out selective logging operations, cutting tracks across the forest to access, fell and remove the largest and most valuable trees, without completing large-scale forest clearance and agricultural planting over the FCA areas.

This scenario seems to be borne out by further empirical evidence detailed below in sections 4.2 and 4.3.

### 4.2 THE WEWAK TURUBU LOGGING OPERATIONS

In September 2008, a Special Agriculture Business Lease covering 116,840 hectares of land known as Portion 144C in East Sepik Province was issued to Sepik Oil Palm Plantation Limited for oil palm development.

Sepik Oil Palm Plantation, a company registered in Papua New Guinea, is 80% owned by another PNG company, Wewak Agriculture Development Limited (see Table 1). Wewak Agriculture Development is a subsidiary of GK Agriculture Sdn Bhd of Malaysia, which is, in turn, owned by Giant Kingdom Holdings Bhd.

Six months after the Special Agriculture Business Lease was granted, in March 2009, a FCA was issued by the PNGFA to Wewak Agriculture Development for the 'Wewak-Turubu Integrated Agroforestry Project'.

Although the FCA supposedly covers the same land portion as the Special Agriculture Business Lease, it is slightly larger in area, covering some 121,000ha.<sup>96</sup>

Wewak Agriculture Development began log exports under the FCA in 2010, but in 2011 transferred responsibility for the logging operation to Summit Agriculture Limited. According to satellite analysis conducted by Global Witness, by December 2015 an estimated 507 km<sup>2</sup> (50,700 hectares) of forest had been selectively logged while less than 2 km<sup>2</sup> (200 ha) had been cleared for agriculture.<sup>97</sup>

Right Analysis of satellite imagery shows how the SABL illegally issued to Sepik Oil Palm Plantation Ltd. was used as a front for logging. Using a conservative model that assumes logging occurred within 500 meters of logging roads, by the end of 2015 at least 507 km<sup>2</sup> of forest had been logged, 45% of which was outside the SABL boundaries.<sup>180</sup> Virtually none of this logged area was ever used for agriculture. PNG's Supreme Court ruled that all logging and oil palm operations under the lease was illegal, but only after timber with a declared export value of US\$65 million had already been shipped overseas, mostly to China.

— SABL BOUNDARY  
— NEW LOGGING ROADS, 2010-2015  
■ ESTIMATED AREA LOGGED, 2010-2015

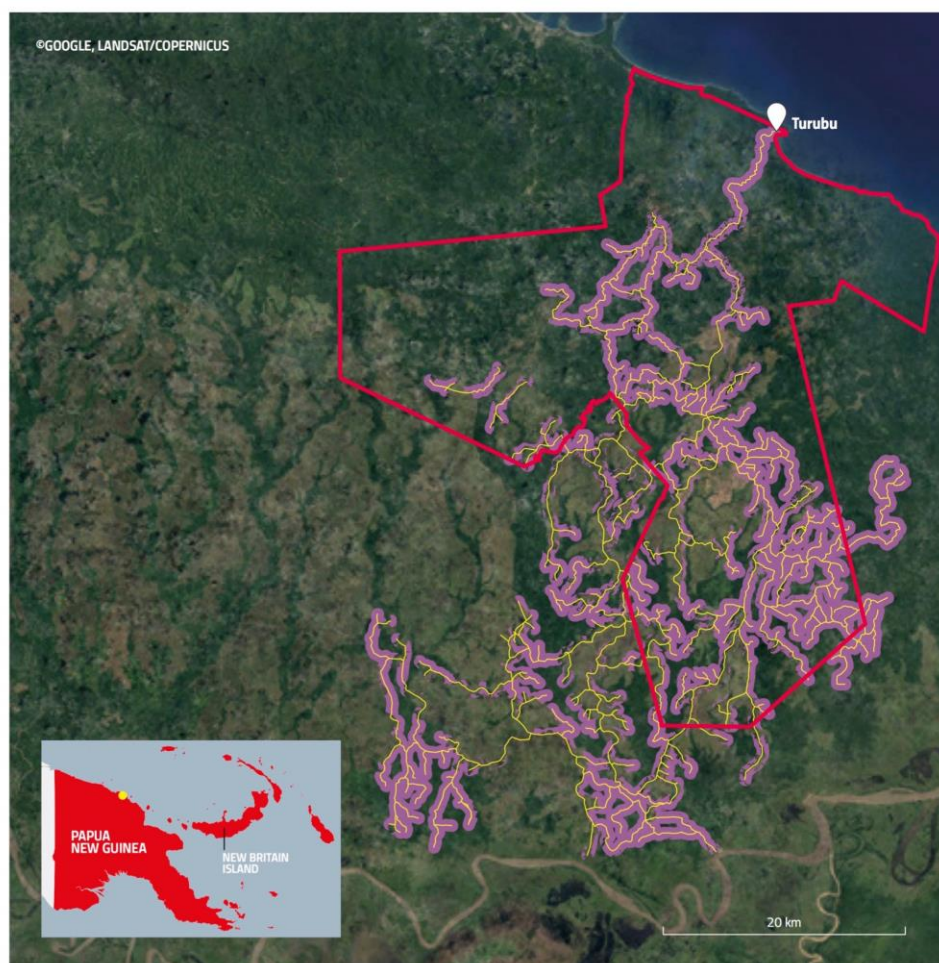


FIGURE 3: Estimated area logged by Sepik Oil Palm Plantation Ltd

Image: Global Witness (2017) *Stained Trade*, p. 37.

Global Witness also identified substantial logging that was taking place outside the FCA boundary. By December 2015, according to Global Witness, some 227 km<sup>2</sup> of forest had been logged outside the concession boundary.<sup>98</sup>

More recently, an April 2023 report published by the Earthqualizer Foundation recorded that the 8,090 hectares of oil palm planting in Wewak-Turubu is ‘no deforestation’ compliant, as ‘the oil palm is almost exclusively planted on grasslands’.<sup>99</sup> The report states that its findings are based on extensive satellite imagery analysis, to identify and verify all vegetation changes over the period 2016–2022. This again indicates that the logging operations in Wewak Turubu have not been conducted in order to clear forest land for agricultural activity.

The issue of the type of logging operation being conducted in Wewak Turubu was also raised in a Commission of Inquiry conducted into the use of Special Agriculture Business Leases, which reported in August 2013.

In regard to Wewak Turubu, the Commission of Inquiry reported that there was a disparity between the logging and the progress of the planned oil palm planting. The Commission observed: ‘The Oil Palm

planting program is developing at a very slow rate without management expertise and accommodation for housing the staff.’<sup>100</sup>

Evidence presented to the inquiry by Wewak Agriculture Development itself, the Commission states, suggested that oil palm planting would be done in areas that were previously grassland and not in cleared areas of the forest. The Commission noted: ‘Clearly there was evidence of clearance of forest and logging of merchantable timber. We also met the employed Forester for the company, a Papua New Guinean national who confirmed that they were undertaking selective logging within the SABL project site.’<sup>101</sup>

In addition, the Commission found that at the time of a 2012 site visit by a Commissioner – four years after the lease had been granted and three years since the FCA was issued – while an oil palm nursery had recently been established in a grassland area, there was no other agricultural infrastructure in place.

The Commission of Inquiry also raised additional environmental concerns over the associated wharf facilities, noting: ‘The logging wharf at Forok (Cape Turubu) was also a makeshift wharf built on logs and soil. There was ominous signs of environmental damage to the sago and mangrove palms along the seashore, part of the mountain cut to extract stones and soil was subject to erosion and created very serious environmental concerns. There was no strict adherence and policing done by DEC [Department of Environment and Conservation] on the environmental damage to the coastline where the logging wharf was erected.’<sup>102</sup>

Once triangulated, this evidence points to a substantial risk that the logging operation being conducted by Summit Agriculture under its FCA is not a forest clearance for agriculture but instead is a large-scale selective logging operation. There is also a risk that a proportion of the logs harvested have come from forest areas outside the licence boundary.

According to the Bank of Papua New Guinea, if this is in fact the case, it would potentially constitute a predicate crime under the *Forestry Act*, which has important implications for third parties providing regulated services to the Giant Kingdom group.<sup>103</sup>

## **4.3 WAMMY LOGGING OPERATIONS**

### **4.3.1 Risk of illegal logging**

Global Elite Limited’s logging operations in the Wammy area of West Sepik Province are being carried out under a Forest Clearance Authority issued by the PNG Forest Authority. The FCA was issued in 2013 and the first log exports were recorded in 2015.<sup>104</sup>

According to an ABC television documentary broadcast on 9 March 2023, Global Elite accepts that it has not planted any agricultural crops.<sup>105</sup> The company alleges that this is because landowners burnt down its oil palm and rubber nurseries.

A scientific analysis published in 2014 states the Environmental Inception Report and Environmental Impact Statement submitted to the PNG Department of Environment and Conservation for the Wammy agriculture project indicated an area of 60,000 hectares was to be planted with oil palm.<sup>106</sup> The analysis found the area contains insufficient suitable land to sustain an economically viable palm oil production project, which was estimated in the report to be 5,000–10,000 hectares.<sup>107</sup>

Recent analysis of satellite imagery for the area covered by the FCA suggests there has been widespread selective logging and almost no forest clearance.

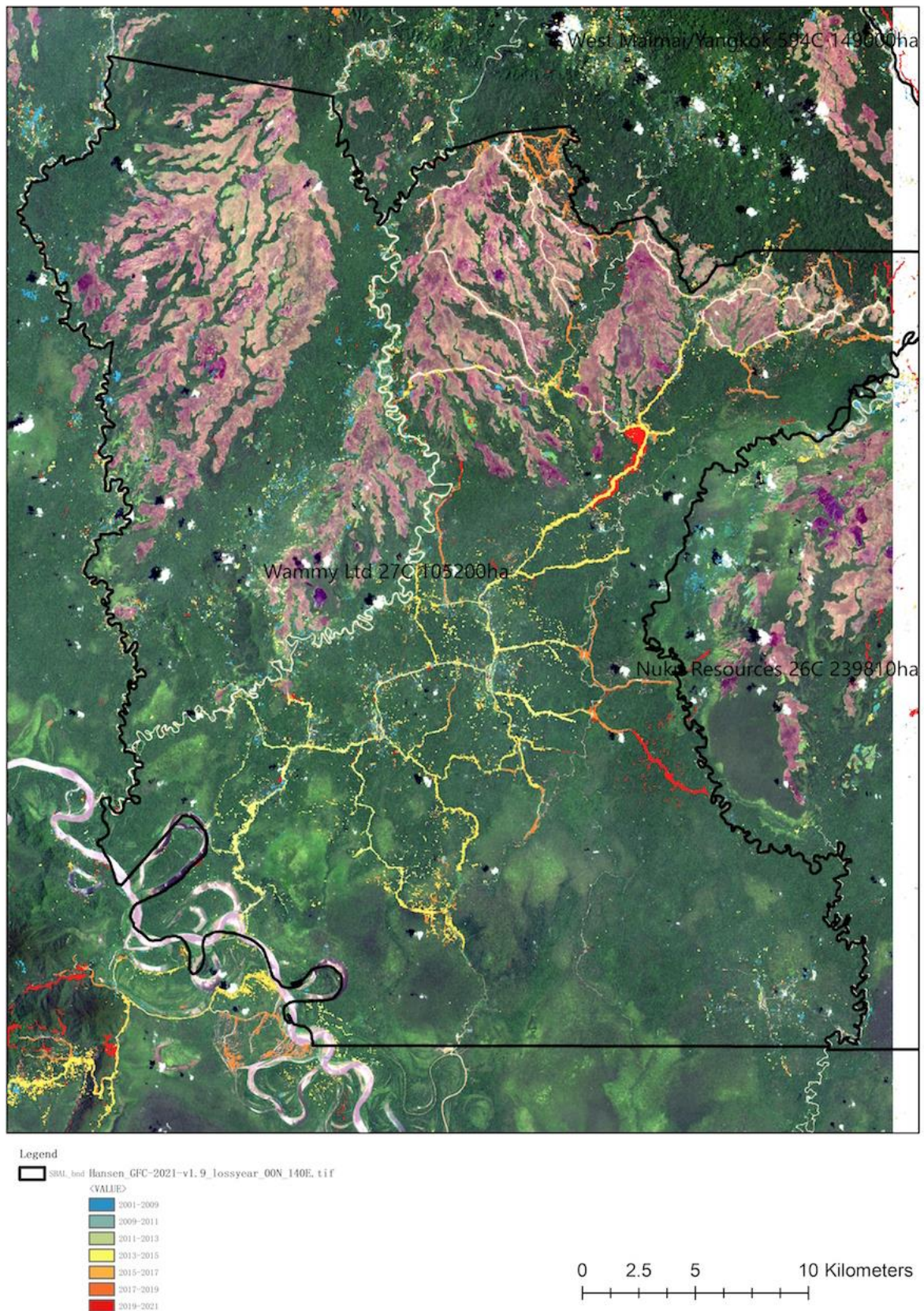


FIGURE 4: Satellite image of *Global Elite Limited* activities

The analysis shows only one very small area of forest, approximately 240 hectares, cleared for potential agricultural planting.

Below is a satellite photograph showing a close-up of the forest clearance:

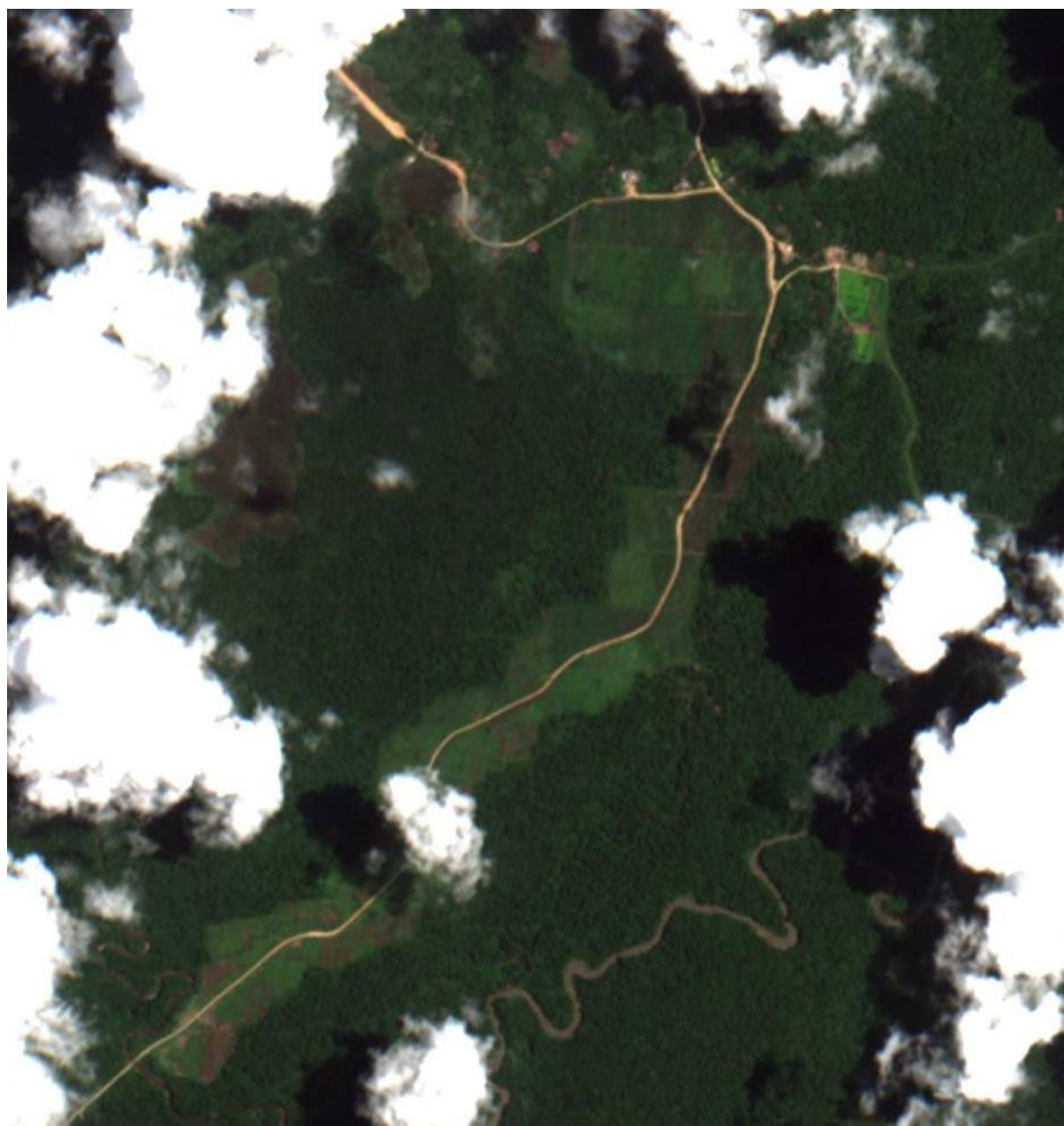


FIGURE 5: *Satellite image showing forest clearance*

There is also no evidence that the PNGFA has taken steps to enforce its rights to suspend the FCA ‘where the planned land use for which a forest clearance authority is granted is not progressing according to the development plan or implementation schedule’ or any condition of the FCA is breached.<sup>108</sup>

This evidence, therefore, indicates that there is substantial risk that Global Elite Limited is undertaking an illegal logging operation, with the complicity – whether by commission or omission – of the PNGFA. This logging operation has been ongoing for eight years and has generated more than US\$40 million in revenue for Global Elite from log sales.<sup>109</sup>

### 4.3.2 Risk of serious human rights abuses

The ABC television documentary cited above also presents evidence of violence against and physical intimidation of local landowners by police officers allegedly brought in by Global Elite Limited, which pays for their food and accommodation.<sup>110</sup>

These are allegations that the ABC states Global Elite has denied.

One landowner, Luke Amial, was interviewed on camera for the film. He states that he never gave consent on behalf of his clan for the logging operation. Another landowner, a land group chairman, states somebody else signed a logging consent on his behalf.

But when landowners try to complain, they claim, the company uses police officers to intimidate them with violence and guns.

‘They [police] broke my jaw, my teeth, my mouth. They beat me badly,’ attests Luke Amial.<sup>111</sup>

Luke Amial and others also report being locked in shipping containers by police for days at a time to deter them from protesting.

In one incident, described on camera, the landowners state police shot into a crowd, killing one man and paralysing another. The police officer was then killed by the crowd in retaliation.

In support of these claims, the ABC states that it has seen a confidential PNG Defence Force report that confirms ‘logging companies [are] using police to bulldoze over the rights of landowners’.

TABLE 6: *Excerpt, Foreign Correspondent, ABC Australia, 9 March 2023.*

#### **Transcript Excerpt, Foreign Correspondent, ABC, 9 March 2023.**

**NATALIE WHITING, Reporter:** This is clearly a very unhappy community. There’s been a lot of emotion on show in this meeting, a lot of anger, a lot of upset. There’s been allegations of people not getting what they believe they’re owed. There’s also been a lot of allegations about police working for logging companies and abusing landowners. Luke has his own story of police violence.

**LUKE:** They broke my jaw, my teeth, my mouth. They beat me badly. My life was on the line. They pointed a gun at me. They tried to throw me out of a moving truck, but I held on. I told them, I’m not a criminal. They locked me in a shipping container for a week.

**TEX:** When he opened fire, the bullets hit bystanders?

**NAROX:** In the market.

**NATALIE WHITING, Reporter:** Landowner Narox Nanaro tells us a policeman brought in from Port Moresby shot into the crowd during an argument.

**MAN IN CROWD:** The first shot hit a man here.

**NAROX:** Killed him. Second man was shot here. Now he’s paralysed. Third man was shot here.

**NATALIE WHITING, Reporter:** The crowd retaliated and killed the policeman. It was Narox’s brother-in-law who was shot dead – a father of four young children.

**NATALIE WHITING, Reporter:** We've confirmed that Global Elite has been bringing officers in and paying for their food and accommodation. The company says it has an arrangement with PNG police, and it denies they're intimidating landowners. But we've been able to get hold of the police commissioner and he tells us he's banned deployments that support logging operations. He says the officer involved in the shooting should never have been here, and he wants anyone with a complaint to come to him. We've also seen a confidential report from PNG Defence that backs up claims of police using a shipping container as a jail cell, and that warns logging companies are, quote, "using police to bulldoze over the rights of landowners".

**ARTHUR:** Imagine police doing that to the people who they are supposed to protect. Instead, they are protecting foreign interest. Abusing or violating the people's rights, constitutional right. That's how these people are being treated by the police force, their own police.

Landowners are also seen in the film complaining that while the logging company has committed to improving schools/health facilities and building new roads, they have not seen any benefits to date.

#### **4.4 OTHER LOGGING OPERATIONS IN PAPUA NEW GUINEA**

Although much smaller in scale than either the Wewak Turubu or Wammy logging operations, the Giant Kingdom group company Summit Agriculture Limited, majority owned by Ting Chiong Ming, is listed as the logging company in at least nine other logging projects that have exported logs between 2015–2022.<sup>112</sup>

Six of these were small road construction projects licensed under a Timber Authority (TA). Such projects are limited to clearing timber from an area not greater than 12.5 km long and 40 m wide in order to create a new road. Although the *Forestry Act* 1991 does not quantify the volume of timber that can be legally harvested under this type of Timber Authority, calculations of the amount of timber that can be harvested from Papua New Guinea forests suggest an absolute upper maximum of 211 m<sup>3</sup>/ha. This means that the maximum amount of timber that can possibly be harvested from a 50-ha TA is 10,550 m<sup>3</sup>.<sup>113</sup>

Yet in 2017 Summit Agriculture Limited exported 19,101 m<sup>3</sup> from a single road construction project in East Sepik Province, licensed as TA 11-36 Niagram. When asked by Global Witness to explain this apparent contradiction, the PNG Forest Authority reportedly replied saying it does not monitor Timber Authority operations in the field because of their small size and that the area of the TA could not be verified.<sup>114</sup>

This is despite the fact that applications for a Timber Authority should include maps of the proposed area and that the PNGFA is obliged to control all logging operations.<sup>115</sup>

## 5. FURTHER RELEVANT RISK FACTORS

The previous section assessed risks associated with Giant Kingdom's Papua New Guinea-based logging operations. In this section, consideration will be given to other risks associated with the operations of Giant Kingdom group companies. These include complicity in the grabbing of customary land and audit concerns over financial statements.

### 5.1 EVIDENCE OF COERCION AND COLLUSION IN LAND ACQUISITION PROCESSES



**SABL COI FINAL REPORT,  
JUNE 2013.<sup>1</sup>**

... Opportunistic loggers masquerading as agro-forestry developers are prowling our countryside, scoping opportunities to take advantage of gullible landowners and desperate-for-cash clan leaders.

Findings produced by the Special Agriculture and Business Lease (SABL) Commission of Inquiry, and court judgements, indicate that companies in which Ting Chiong Ming is a shareholder and that appear to be part of his conglomerate Giant Kingdom group, acquired long-term leases on over 300,000 hectares of customary land – leases that were acquired from landowners illegally.

Under Papua New Guinean legislation, customary land acquisition is conducted by the government to ensure that full and informed consent is given by customary landowners. However, evidence presented in the SABL Commission of Inquiry suggests that Giant Kingdom group logging and agricultural companies were directly involved in illegal acquisition processes overseen by government officials. This includes paying for Lands Department officials' travel, working with such officials to expedite processes, and allegedly applying pressure to landowners to consent to land acquisitions.

The evidence acquired by the Commission of Inquiry also points to agricultural operations – specifically, palm oil and rubber tree projects – that were poorly planned, with the principal apparent focus being on logging the large tracts of land over which these leases were issued.

Both the Commission of Inquiry and courts found that the agreement between the developer companies and companies set up by select landowners were oppressive and involved surrendering all customary and traditional rights over the land for the duration of the leases.

The report will now document the three leases that Ting Chiong Ming companies acquired and the criticisms made of them in subsequent inquiries and court cases.

#### 5.1.1 Sepik Oil Palm Plantation and 116,840 hectares of customary owned land

In section 4.2, it was noted that a SABL over 116,840 hectares of land contained in Portion 144C was issued to the company Sepik Oil Palm Plantation Limited. This lease was ostensibly to facilitate the Wewak-Turubu Large Scale Integrated Agriculture Project in East Sepik.

Shares in Sepik Oil Palm Plantation Limited, it will be recalled, have been held 80% by Wewak Agricultural Development Limited and 20% by Limawo Holdings Limited (see Table 1). During the land acquisition period, the shares in Limawo Holdings Limited were held by six individuals from the affected area in Wewak-Turubu. Wewak Agricultural Development shares have been held by Ting Chiong Ming (90%) (2008–2010),<sup>116</sup> WADL Investments Limited (100%) (2010–2015)<sup>117</sup> and GK Agriculture Sdn Bhd<sup>118</sup> (100%) (2015–current). Through the international verification process set out in Tables 1, 2 and 5 regarding WADL Investments<sup>119</sup> and GK Agriculture Sdn Bhd,<sup>120</sup> Ting Chiong Ming appears from

corporate filings to be the primary owner of Wewak Agricultural Development Limited.

Concerns over the logging operations that have taken place in and around the land contained within the SABL lease over Portion 144C have already been noted in section 4.2. Statements issued by the Commission of Inquiry,<sup>121</sup> the National Court<sup>122</sup> of Papua New Guinea and the Supreme Court<sup>123</sup> of Papua New Guinea raise additional concerns over how the affected land was initially acquired from customary landowners.

Both the Courts and Commission of Inquiry have concluded that the rights to the land over which the SABL was subsequently issued to Sepik Oil Palm Plantation Limited were acquired illegally by the Government of Papua New Guinea for the benefit of Sepik Oil Palm Plantation Limited, in what the Commission described as a collusive relationship.<sup>124</sup> This acquisition was made, the National and Supreme Courts have concluded, under oppressive terms, without the consent of customary landowners and without meaningful consultation with the impacted community regarding the long-term impacts of the project and lease on their rights, livelihoods and culture.

These conclusions must be set against the special protections afforded to customary land in Papua New Guinea, given its integral role in community life. It is estimated that 97% of land in Papua New Guinea is customarily owned.<sup>125</sup> In practice, this means that land is owned communally by kinship groups that administer the real property through local tenure systems that grant usufructuary rights to its members.

A strong emphasis is placed both in local tenure systems and in the Constitution of Papua New Guinea on conserving customary land in a responsible manner for the benefit of future generations. The National Goals and Directive Principles, which are enumerated in the preamble of Papua New Guinea's Constitution, state: 'We declare our fourth goal to be for Papua New Guinea's natural resources and environment to be conserved and used for the collective benefit of us all, and be replenished for the benefit of future generations.'<sup>126</sup>

Accordingly, under Papua New Guinea law, customary land cannot be alienated directly to private developers. However, under the *Land Act* 1996, the state has been able to acquire customary land and issue what is known as Special Agricultural and Business Leases to third parties.<sup>127</sup> This can only occur following a thorough process of public consultation by the government, which ensures all landowners provide substantive consent to the proposal and understand its implications for their rights going forward. These steps are required, the Supreme Court of Papua New Guinea has observed, 'to ensure that customary landowners whose title is, after all, usually collective, rather than individual, are protected from the loss of their interest in the land whether it be a result of the actions of exploitative outsiders or fraudulent or self-interested co-owners'.<sup>128</sup> This statement points to the documented risk in Papua New Guinea where land is a systematic target of fraudulent and corrupt conduct, designed to acquire valuable real estate at a discounted price.<sup>129</sup>

Set against this backdrop, and as a result of these legal provisions, before land could be leased to Sepik Oil Palm Plantation Company for the proposed Wewak-Turubu Large Scale Integrated Agriculture Project, it was incumbent upon the state to engage in a meaningful and in-depth process of consultation with affected landowners. This consultation must ensure that impacted communities have a precise understanding of what is proposed by Sepik Oil Palm Plantation Limited and what the impacts will be. This thorough-going process must also assure free prior informed consent is given to the acquisition by all landowners.

The Commission of Inquiry and the courts both reached the conclusion that the acquisition of the land by the state and the granting of the SABL to Sepik Oil Palm Plantation Limited was done in an expedited manner that did not facilitate meaningful consultation or the acquisition of landowner consent. Furthermore, the Commission of Inquiry concluded that there was specific evidence of 'collusion' between Sepik Oil Palm Plantation and government officials,<sup>130</sup> which prompted the expedited approach to customary land acquisition and the granting of an SABL.

The haste with which the consultation process was undertaken, the Commission of Inquiry observes, is indicated in a Land Investigation Report produced by Peter Yapog from the Lands Department. Yapog's report states: 'Since this project has taken almost 11 years to come to fruition, it is hereby recommended that the application for lease-lease back be fast tracked (sic) to enable the investor-developer to commence development.'<sup>131</sup>

The Commission found that this Department of Lands and Physical Planning's 'Land Investigation Report was flawed because it failed to ascertain the majority consent of the whole land groups within Turubu inland, Turubu coastal, Sausso, and Tring'.<sup>132</sup> Furthermore, the Commission found: 'The objections raised by the majority of landowners indicate that the line agencies linked to SABL process have not coordinated well enough to educate the villagers on SABL and its impact on their customary land and development prospects for the landowners.'<sup>133</sup> As a result, the Commission Inquiry recommended that the SABL be revoked.<sup>134</sup>

With regard to Sepik Oil Palm Plantation Limited (SOPPL) the Commission found: 'SOPPL does not have the managerial, nor the capacity to undertake large scale agriculture activity and is a logging company. The lack of infrastructure at the Nursery and Oil Palm Estate indicates that SOPPL lacks capacity both financially and experience in the agriculture sector. The soil is not suitable for oil palm estate.'<sup>135</sup>

Echoing the Commission's findings in 2014, Oxfam Australia published a report that raised 'serious concerns' about the SABL granted to Sepik Oil Palm Plantation Limited over the Turubu land area and questioned 'the legality of the lease and the validity of the logging'.<sup>136</sup> The report contains details of interviews conducted with people in six villages in the Turubu area.

Issues raised by the communities included not giving their free, prior informed consent to the agriculture lease, and not having been given crucial information including that logging would be involved, the total land area impacted, and the length of the lease. They also reported negative environmental impacts from the logging including damage to the forest, water pollution, loss of cash crops and desecration of sacred sites, and a lack of financial or other benefits and an increase in community conflict.

In the same year as the Oxfam report, impacted landowner communities initiated civil action to cancel the SABL issued to Sepik Oil Palm Plantation Limited. The National Court concluded that landowner consent had not been obtained. The court also concluded that there had been a lack of consultation by the government when explaining to landowners the impacts of the lease and associated project on customary rights.<sup>137</sup> Justice Gavara-Nanu observed consultation involved a 50-minute meeting held on 25 July 2008, at Turumu Primary School:

I am also not satisfied that the meeting held at Turumu Primary School on 25 July, 2008, met the requirements of meaningful consultation with the landowners. The first thing to note is that the meeting lasted for only 50 minutes. That very clearly was insufficient time to gauge the landowners' views on SABL. Furthermore, only 18 people spoke in the meeting. That meeting was the only one held.<sup>138</sup>

Sepik Oil Palm Plantation Limited appealed the National Court decision. The Supreme Court of Papua New Guinea upheld the National Court decision and took the opportunity to emphasise the oppressive nature of the agreement that had been signed between the government and a small number of landowners.<sup>139</sup> Justices Lenalia, Higgins and Kangwia observed: 'The form of Lease issued (AB302) is itself extraordinary. It alienates the land for 99 years and contains no reservation of the customary rights of the traditional inhabitants of the Land. The form of consent/undertaking referred to in the lease is, in itself, an extraordinary document'.<sup>140</sup>

The letter of consent/undertaking is reproduced in Table 7.

TABLE 7: Letter of Consent/Undertaking between Limawo Holdings Limited and the Department of Lands & Physical Planning



## CONSENT/UNDERTAKING

by

### LIMAWO HOLDINGS LIMITED

This Letter of Consent/Undertaking is made and/or given by us, the undersigned as agents and representatives of the customary landowners by way of our appointment as executives of the Limawo Holdings Limited (a landowner company). This consent and/or undertaking is in relation to the land that is the subject of a Special Agriculture and Business Lease (Lease/Lease Back) in the East Sepik Province for an area of about 116,840 hectares as depicted on Survey Plan Catalogue No: 3/624.

We do hereby commit ourselves, for and on behalf of the customary landowners, to this consent/undertaking by declaring, for all intents and purposes, that the Department of Lands & Physical Planning, through its Departmental Head and its senior officers, have unambiguously explained the consequences of our wish, as agents and representatives of the customary landowners, to issue the Special Agriculture and Business Lease to a company known as the 'SEPIK OIL PALM PLANTATION LIMITED' rather than the preferable option of issuing the Special Agriculture and Business Lease to the Incorporated Land Groups (ILG's).

As such we knowingly and consciously declare further that we, the landowners of the various Incorporated Land Groups being the members or shareholders of the landowners' company called 'LIMAWO HOLDINGS LIMITED' and our descendants hereinafter WILL & SHALL NOT take issue with the Independent State of Papua New Guinea or any of its agents such as the Department of Lands & Physical Planning on any matter pertaining to the Special Agriculture and Business Lease that we have requested knowingly to be issued to SEPIK OIL PALM PLANTATION LIMITED.

We also declare further in no uncertain terms that this consent and/or undertaking can and shall be used in the Court of law as a true testament of the customary landowners of the subject area in our capacity as their agents and/or representatives and WE WILL be responsible to them for any grievances that arise, be it the Court of law or otherwise, as a result of the Special Agriculture and Business Lease being issued to the SEPIK OIL PALM PLANTATION LIMITED, a joint venture company in which we, the customary landowners, own a 20% share and our joint venture partners, a Wewak Agriculture Development Limited, owns the remaining 80% share.

We, were reminded by the Departmental Head of the Department of Lands & Physical Planning that the issuance of the Special Agriculture and Business Lease to a company was very risky in that since the company is the State lease proprietor (owner) and its' got a legal personality (like a real person) the land becomes an automatic asset and in the event of bankruptcy the subject land can be liquidated just like any of the company's assets and we, the customary landowners, might lose our land for the duration of the lease.

We were again sternly reminded in no uncertain terms that the Special Agriculture and Business lease was to be issued to a company that we had only 20% control over and despite being advised by the Department of Lands & Physical Planning against that option we, the undersigned, chose to maintain that arrangement. Hence, if anything whatsoever happens henceforth we WILL & SHALL NOT take issue with the State or any of its agents such as the Department of Lands & Physical Planning.

We, the undersigned, declare that we, the customary landowners, and many others did join and were part of the East Sepik Provincial Administration awareness team that conducted the awareness on the Oil Palm Project in the project area and we all did accept and understand the awareness.

Limawo Holdings Limited, being the landowner's company holds a 20% equity share in the Sepik Oil Palm Plantation Limited which is the developer company whilst 80% is held by our joint venture partner, Wewak Agriculture Development Limited, a company duly incorporated and registered in Papua New Guinea pursuant to the Companies Act with its parent company known as Sin Yew Industries SDN BHD based in Malaysia. The parent company reputedly involved in the Oil Palm Business, logging, housing development in Malaysia, Hong Kong and China and other parts of Asia.

Upon the issuance of the Special Agriculture and Business Lease Title to our nominated proprietor, SEPIK OIL PALM PLANTATION LIMITED, we will ensure our developer partner funds the project as per our Joint Venture Agreement pertaining to the clauses on the funding component. Our developer partner, Wewak Agriculture Development Limited, has expended money already in mobilizing landowners, conducting awareness, financing surveys and the Land Investigations, documenting the formation of Land groups, etc. They have also assured us that they will finance the project once the Special Agriculture & Business Lease title is secured in the name of the joint venture company, SEPIK OIL PALM PLANTATION LIMITED.

We do not anticipate mortgaging or selling this Special Agriculture and Business Lease Title as we do not understand that the land is still our customary land and as and when the 99 years lease period expires the land reverts back to us as our customary land, however, in the unlikely event of such occurrences we will be entirely responsible and the State or any of its agents are INDEMNIFIED. We also fully understand that our action in consenting and making the undertaking binds us, all the customary landowners within the project area and our future descendants.

We, the undersigned, as landowners ourselves and being well recognized as the landowners' Agents/Representatives of the project area and furthermore, as the executives of Limawo Holdings Limited do hereby give consent to the issuance of the Special Agriculture and Business Lease Title over the subject land legally described as Portion 144C part Milinch of Tring, Fourmil of Wewak and part Milinch of Wombun, Fourmil of Ambunti, East Sepik Province hereby declare that we fully and truly understand the cause and consequences of our actions and agree that the said lease be issued to the company known as SEPIK OIL PALM PLANTATION LIMITED for the term 99 years as agreed.

This Consent/Undertaking is made this day 02<sup>nd</sup> day of September, 2008, at the Aopi Centre – Waigani, 4<sup>th</sup> Floor, Department of Lands and Physical Planning Headquarters.

We, the hereunder, herein sign and affix our company's (Limawo Holdings Limited) common seal as a means of sealing our declaration and pray to justify and/or confirm our actions if and when taken to task.

Justices Lenalia, Higgins and Kangwia also remarked: ‘The terms of the Lease and of the consent/undertaking allegedly given on behalf of the landowners are so oppressive that it calls into question whether the customary owners could have understood the arrangement they were being asked to agree to, if indeed they were asked.’<sup>141</sup>

The letter of consent, it should also be noted, attests that the developer, Giant Kingdom group company Sepik Oil Palm Plantation Limited, was directly involved in the land acquisition process, including it appears by funding certain landowner groups and the land investigation process. The letter specifically acknowledges that the developer ‘has expanded [sic] money already in mobilizing landowners, conducting awareness, financing surveys and the Land Investigations, documenting the formation of Land groups, etc’.<sup>142</sup> This directly speaks to the claim made by the SABL Commission of Inquiry that the illegal lease had been developed through a collusive relationship between the developer Sepik Oil Palm Plantation Limited and government officials, with the former appearing to be the principal beneficiary of the oppressive outcome for customary landowners.

Despite the decisions of the National and Supreme Court, the logging under the FCA has continued.<sup>143</sup> The original landowner partners of Sepik Oil Palm Plantation Limited allege that Wewak Agriculture simply logged the timber and then left, with no intention of processing palm oil.<sup>144</sup>

### **5.1.2 Global Elite Limited and 105,200ha of customary owned land**

A second company owned in part by Ting Chiong Ming benefited from an illegally issued SABL lease, according to the Commission of Inquiry.

This SABL lease is for 99 years and covers 105,200ha of customary land situated within Portion 27C in West Sepik Province. The land was earmarked for a ‘logging, log marketing and commercial agriculture’ operation between a landowner company, Wammy Limited, and the foreign investor, Global Elite Limited.<sup>145</sup> The project was known as the Wammy Rural Development Project. It appears from the Commission’s findings that the project initially involved large-scale logging, the revenues from which would then be used to establish an oil palm plantation.

Daniel Waranduo, the provincial lands officer of Sandaun Province, confirmed in his evidence to the Commission that ‘about 6–12 Incorporated Land Groups (ILGs) withheld their consent for Wammy Limited and Global Elite Limited to be the vehicles of development’.<sup>146</sup>

Nevertheless, the 99-year SABL over Land Portion 27C was initially granted to Wammy Limited on 8 October 2010, by the Lands Secretary in his capacity as ministerial delegate.

Wammy Limited was incorporated on 7 April 2010 with four shareholders, and 18 directors, all Papua New Guinean. It is ostensibly a ‘landowner company’ formed to represent local landowners and engage in commercial activities on their behalf. The Commission concluded that Wammy Limited only represented five out of 22 villages within the affected land area.<sup>147</sup> The issued lease ‘was not on the basis of popular landowner wish to lease their land’, which is an essential prerequisite under the *Land Act* 1996.<sup>148</sup>

The Commission also noted flaws in the Lands Department due diligence process. It reportedly failed to recognise contention within the community, with the Commission observing: ‘The Land Investigation Process (LIP) was not properly executed and the Land Investigation Report (LIR) was badly done.’<sup>149</sup>

Prior to its conversion into leasehold land, the entire area was customary land. According to the Commission, the lease ‘made no reservations for any traditional landowner rights and has not allowed for any residual rights to be enjoyed by the landowners during the period of the lease’.<sup>150</sup> This, says the Commission of Inquiry, was ‘a reckless failure’.<sup>151</sup>

A Project Development Agreement was signed between Global Elite and Wammy Limited for ‘logging, log marketing and commercial agriculture’ on 15 April 2010. A sublease for 60 years over the entire Portion 27C was then granted to Global Elite Limited on 18 October 2010.<sup>152</sup> It was approved by the Department of Lands and Physical Planning and registered on 29 October 2010.

The Commission formed a dim view of Global Elite and its business model for the ‘agricultural’ project. The Commission observed: ‘Whilst Global Elite Limited has Forest Industry Participant Certification, it conspicuously lacks IPA authority to engage in Agriculture activities. The company’s representative, Mr. Albert Lau, insisted at the Vanimo hearings that the developer will secure the certification when it needs to, presumably when it is ready to plant oil palm or rubber trees or whatever it needs to plant, and that again presumably after it has logged out sufficient areas for the purpose and more importantly, after it had made enough money to “recoup its costs” and also “additional money to fund the costs of the agriculture component”.’<sup>153</sup>

The Commission continues: ‘This indicates that the developer is not bringing into the country its own resources and capital to invest in the country and instead is trying to raise money in-country through logging activities before it ventures out into agriculture and other business activities. This is contrary to the National Government’s policy on foreign investment to boost the local economy by bringing in foreign exchange.’<sup>154</sup> However, the Commission did concede that the ‘developer’s interest appears genuine’.<sup>155</sup>

The Agriculture and Rural Development Project Proposal for oil palm and rubber was submitted by Global Elite Limited and then approved by the Department of Agriculture and Livestock (DAL) by letter dated 27 September 2010. According to the Commission, ‘the Land Development Plan submitted by the developer shows that only 40% of the land will be utilized for agriculture activities’.<sup>156</sup>

The Department of Agriculture approval was given prior to a public hearing that was scheduled for November 2010. It actually took place three months later, on 5 February 2011.

The Environmental Inception Report and Environmental Impact Statement was approved in principle by the Department of Environment (DEC) in a letter from the minister dated 20 July 2011.

According to the Commission: ‘DAL and DEC approvals and permits appear to have been granted without any independent assessment on the impact of ongoing, visible substantial landowner disagreements and opposition to both Wammy Limited and Global Elite Limited.’<sup>157</sup>

At the time of the Commission of Inquiry hearings, 2011–2013, there was no FCA yet issued.

The Commission reached a number of negative findings including:

- There was a lack of informed consent by customary landowners to the SABL granted to Wammy Limited and subleased to Global Elite.
- Wammy Limited only represented five villages (as indicated in its name, which is an acronym for Wagou, Aiendami, Mandopai, Mokedami and Yuwari) out of 22 villages located within the SABL boundary.
- There was ‘what clearly appears to be polarized, irreconcilable positions between the two contending landowner groups’ over the grant of the SABL and the engagement of Global Elite.<sup>158</sup>
- The Land Investigation Report failed to record that there were 6–12 Incorporated Land Groups that did not consent to their land being leased to Wammy and Global Elite. It was noted ‘The Land Investigation Process (LIP) was not properly executed and the Land Investigation Report (LIR) was badly done. Even though some landowners appear to have been consulted and their signatures collected, the genuineness of the LIR is in doubt in the light of the allegations of fraud raised by the opposing group.’<sup>159</sup>

- The ‘Boundaries Walk/Inspection did not happen’ despite being ‘a pivotal activity’.<sup>160</sup>
- This ‘conscious dissent and opposition’ was not recorded in the Land Inspection Report, and a Certificate of Alienability was duly issued by the Provincial Administrator.<sup>161</sup>
- The ‘failure of the Provincial Administrator and the Lands Officers who advised him possibly borders on criminal negligence’.<sup>162</sup>

The Commission of Inquiry thus recommended that the SABL be surrendered and re-negotiated to ensure that the two different factions of landowners be properly recognised, so that each could pursue their own development aspirations.

Despite these unequivocal findings of the Commission that Wammy Limited did not represent all the landowners of Portion 27C and a majority were not in favour of the engagement of Global Elite Limited, it appears the PNGFA went ahead and granted a FCA to Global Elite Limited in 2013.<sup>163</sup>

### **5.1.3 Continental Venture Limited and 112,400 hectares of customary owned land**

Portion 16C covers 112,400 hectares of customary land north-west of Madang. It was leased through a SABL to a purported landowner company, Urasir Resources Limited, on 14 March 2011.<sup>164</sup> The land was then subleased to Continental Ventures Limited (CVL), in order to set up a logging and agricultural project named the Urasirk Development Project.

Continental Venture Limited was registered in Papua New Guinea in August 2010. Giant Kingdom International Limited was the sole shareholder.<sup>165</sup> Since August 2015, Continental Venture has been jointly owned by Ting Chiong Ming and Ying Sing Tan (see Table 1).<sup>166</sup>

Referencing the Agricultural Development Plan for Urasirk Development Project, the SABL Commission of Inquiry notes that the operation involved an application for a FCA, the conversion of logged-over and cleared areas into agricultural plantations, the establishment of nuclear-type oil palm and rubber plantations mixed with other suitable crops, with Continental Venture Limited being the project developer and Urasir Resources Limited acting as the landowner company.<sup>167</sup>

It was estimated that 91,830 hectares from the land plot was productive forested areas, with 94,400 hectares available for planting. 75,520 hectares would be used for oil palm and 18,580 would be set aside for rubber trees.<sup>168</sup> In section 4.1, it was noted that New Britain Palm Oil Limited (NBPOL), the largest oil palm producer in the Pacific region and the largest private sector employer in Papua New Guinea, operates oil palm plantations in five different provinces of Papua New Guinea and in the Solomon Islands. The total size of NBPOL’s oil palm estate, *across six provinces*, is 90,000 ha.<sup>169</sup> This suggests that the proposed size of the Urasirk Development Project was notably unrealistic.

The Commission also raised concerns over the professionalism with which the agricultural plan for this proposed project had been produced by Continental Venture Limited. It observed: ‘Mr Emeterio Lujero [is] consultant and employee of DD Lumber Limited. According to Mr Lujero, DD Lumber is a Malaysian Company, a company that is linked to project sites in the Central Province. Mr Lujero was summonsed and gave evidence at Madang. He is a Business Management Graduate from a University in the Philippines and has very little experience in high impact agriculture development projects. In his 2½ year employment in PNG, he was engaged by Mr Wong, CEO of CVL to prepare the Agriculture Plan as well as all the Environmental Submissions to DEC.’<sup>170</sup>

It continues: ‘It took Mr Lujero three (3) months to prepare the Development Plan. He said in evidence that he never visited the site, but obtained all the information from Mr Wong, including conducting other research ... This Plan in itself was not prepared in consultation with relevant authorities and lacks

quality in terms of its overall implementation schedules and if Lujero conducted this plan, the difficult terrain and lack of road infrastructure was a major feat for CVL to conquer.’<sup>171</sup>

Reflecting on the fact that the plan was nonetheless approved by the Department of Agriculture and Livestock by Deputy Secretary Francis Daink, the Commission observed: ‘I find that Mr Daink should be held accountable for approving a plan that is not feasible to implement in so far as 112,000 hectares are concerned. There should be a reasonable size of the area that is considered arable for commercial crops and not in the way this desktop document was designed to fool state agencies responsible for proper vetting, and in this case DAL failed in its duties to carefully evaluate the project document.’<sup>172</sup>

Turning now to the landowner group partnering with Continental Ventures. According to the Commission, the land ‘is said to be owned by 11 landowning groups consisting of about 500 members and those clans are namely: Wamer clan, Ambos clan, Karait Igir clan, Mou clan, Kupaikir clan, Karait-Maipot clan, Muan clan, Seiwaki clan, Berwet clan, Waen clan and Lou clan’.<sup>173</sup>

Urasir Resources Limited’s shareholders appear to consist of landowners from the affected area. However, the Commission observes that there was significant conflict between factions within Urasir Resources Limited.

The Commission also found that Continental Ventures Limited was intricately involved in Urasir Resources Limited’s affairs. For example, the Commission claims they ‘initiated and funded the meeting to appoint Chairman and new Directors to the company’.<sup>174</sup> It was also noted by the Commission that Continental Ventures Limited retained in its possession ‘ILG [Incorporated Land Group] certificates, SABL Title, The Project Agreement and The Agriculture Sub-lease’.<sup>175</sup> Indeed the Commission went so far as to state Continental Ventures ‘failed completely to ensure transparency and good governance in its dealing with the landowners of the SABL project area’.<sup>176</sup>

When turning its attention to the process by which the SABL was secured, along with the sublease, the Commission notes a number of issues. The first relates to landowner consent.

While, as noted above, it is a legal requirement in Papua New Guinea that the government secures informed consent from landowners before issuing a SABL, evidence in this case indicates the developer, Continental Ventures, was directly involved in procuring landowner signatures, using what has been described as coercive tactics.

The chairman of Urasir Resources Limited, Mr Serenus Sokrim, informed the Commission that ‘with the developer in the house, he was really forced to sign that [consent] document quickly. He asked the developer if he could give him time so that he will really read the contents of the paper and he will sign. He was forced and told to sign that time at that instance ... He was told that the day had already lapsed and by tomorrow they have to return so he had to sign. ... He [developer] gave them [landowners] K900.00 in the meeting that was to pay for the pigs and food and the ladies who prepared the meals for that day.’<sup>177</sup>

The Commission also cites evidence that points to a close and inappropriate relationship between Continental Ventures Limited and Lands Department officials. For example, Simon Malo, the director of the Customary Lands Division, states in correspondence to a colleague at the Provincial Lands and Planning Branch that the developer was funding his trips to mobilise the customary land for a SABL: ‘The request to mobilize land was made after a successful lodgement of 52 Incorporated Land Groups applications by the landowner company Chairman. Continental Ventures Limited funded the trip for me as Acting Director Acquisition with Acting Manager, Leases to assist in mobilizing the land for the purpose stipulated in the request letter ... All data collected was brought back by ... two officers and a Land Investigation Report was compiled for all clan owning groups. The two officers adopted a technique used in West and East Sepik Provinces as well as East and West New Britain Provinces whereby one report is compiled for all landowning groups and it has proven to have no discrepancies.’

The receipt of funding from Continental Ventures Limited generated the potential for conflicts of interest within the Lands Department. It also points to a recurring theme of officials from this department appearing to work in partnership with project developers, rather than as impartial actors delivering on their legal mandate to ensure customary land is carefully managed in a sustainable manner for the benefit of communities.

The work of Lands Department officials when attempting to mobilise the customary land for the subsequent leases was heavily criticised by the Commission. According to the Commission, the aforementioned Land Investigation Report produced by Malo following his Continental Ventures-funded trip 'stated that the landowners were willing to lease the land for 99 years to the State so that it can then be leased back to them under a SABL in the name of their landowner company being URL or Urasir Resources Limited who can then sublease to potential developers as partners of the landowners. The LIR is unsigned but contains a Schedule of [Customary] Owners which has not been signed either.'<sup>178</sup>

The Commission notes: 'We make adverse findings against Mr Simon Malo for being so reckless in his handling of the Land Investigation Report. He should be disciplined for the role played in preparing a blank LIR bearing no signature and including the Recommendation for Alienability with no reservation made for the customary rights over the land to continue.'<sup>179</sup>

Despite the deficient Land Investigation Report, the Commission notes: 'On 10 March 2011, the Provincial Administrator of Madang, Mr Bernard Lange endorsed the LIR by signing the Recommendation as to Alienability recommending a 99 year lease to be granted to URL ... He did not conduct any due diligence on the report as he was only provided the page with the Recommendation to sign on and return to DLPP [Department of Lands and Physical Planning] for their action.'<sup>180</sup>

A SABL was issued to Urasir Resources Limited and a sublease then was issued to Continental Ventures Limited. The sublease was for a period of 66 years commencing 17 March 2011, with a rent of K2 per hectare per annum, with the first payment due on 1 January 2012.<sup>181</sup> The lease also provides for payment of royalties.

The Commission makes special note of several provisions in the sublease. It notes: 'An interesting clause is clause 20 which provides for assignments and mortgages and for subleases to be given by the lessee being Continental Venture Limited without prior written consent of the landlord being Urasir Resources Limited.'<sup>182</sup> It also states 'Clause 24 of the sublease relates to Special Conditions which states, amongst others, that within 60 days of the execution of the sublease, plantation activities shall commence and the tenants are allowed exclusive rights to harvest, transport, market and sell all forest produce, inclusive of industrial timber currently on the land and shall collect, own and use all revenues for the sales of this forest produce under its own discretion under the sublease'.<sup>183</sup>

The Commission discusses the significant levels of control that Continental Ventures appeared to enjoy and the oppressive nature of the proposed arrangements: 'It appears that the project is a genuine project and the SABL grantee is a genuine landowner company but the twist appears to have occurred when the sub lease was issued or granted whereby CVL was given absolute power and rights to the exclusion of the landowner company except for the benefits from the business opportunities in dividends, royalties and levies or what have you. Control of operations was vested in CVL by virtue of both the project development agreement and the sublease agreement of the SABL.'<sup>184</sup>

Reflecting on the evidence, the Commission concluded: 'The C.O.I. recommends revocation of SABL Portion 16C issued in the name of URASIR RESOURCES LIMITED because the fundamental requirement of the Land Investigation Process, the grant under Section 11 of the Land Act and subsequently the registration and the Issuance of Title under Section 102 of the Land Act was fundamentally flawed and is null and void.'<sup>185</sup>

It adds: ‘We recommend that the Landgroup engage a reputable and transparent Developer/Investor that has the agricultural capability and the financial resources to develop commercial crops within a reasonable and sizeable hectare of land conducive to yield better crop which will bring tangible economic development to the most neglected and undeveloped community.’<sup>186</sup>

Having summarised the evidence relating to large-scale acquisitions of land, attention will turn to other aspects of Giant Kingdom group operations that prompt concerns outside of logging, agriculture and land.

## 5.2 Financial Statements of Wewak Agricultural Development Limited

International auditing firm Deloitte has raised concerns over the financial statements of Wewak Agricultural Development Limited, which it reviewed for the year 2013.<sup>187</sup> At the time, Ting Chiong Ming was both an ultimate shareholder of Wewak Agricultural Development Limited and a director.

Deloitte noted that it was unable to obtain sufficient evidence pertaining to the company’s financial statements in 2012 and as a result was not able to perform testing on the assertions for 2013. The audit for the financial year 2012 was conducted by a local company in Papua New Guinea, Niuguni Business Consultants, which also states it helps to manage the tax affairs of Wewak Agricultural Development Limited. In contrast to Deloitte, it maintains that it had access to sufficient evidence to confirm the accuracy of the 2012 financial statements.<sup>188</sup> It is unclear why the evidence was not available for Deloitte.

Turning back to 2013, Deloitte also noted it was unable to obtain evidence to substantiate the parent entity’s claim it would provide financial support in the event the company was unable to extinguish its current and maturing liabilities.

As a result of the lack of evidence presented to it, Deloitte notes that it is unable to verify key lines in the financial statements. The relevant excerpt is provided below.

### Substantive testing

Due to the limitation of information provided, we have not been able to perform testing to verify the stated assertions in relation to the income statement, deposits, and non-current liabilities as listed below.

Income statement	31 Dec 2013	Related Assertion
Plantation costs	1,522,207	Occurrence & Accuracy
Salaries and Wages	1,065,302	Occurrence & Accuracy
Other operating costs	200,471	Occurrence, Accuracy & Classification
<b>Balance sheet</b>		
Deposits	595,000	Existence, Completeness, Rights and Obligations
Summit Agriculture Limited	(2,667,443)	Completeness & Existence

FIGURE 6: Extract from Deloitte report on Wewak Agricultural Development Limited.

Deloitte concludes: ‘Because of the significant matters described in the Basis for Disclaimer of Opinion paragraph we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.’<sup>189</sup>

Subsequent annual returns filed with the Investment Promotion Authority in 2014 and 2015 do not include financial statements or an auditor’s report.

## 6. REGULATED ENTITIES PROVIDING SERVICES TO THE GIANT KINGDOM GROUP

In this section information is provided on the financial and non-financial entities providing professional services to the Giant Kingdom group, which appear to have AML duties under Malaysian<sup>190</sup> or Papua New Guinean<sup>191</sup> law. There is no suggestion that any of these entities have acted in an improper way or have breached any AML duties that may apply to them. This information is provided in order to identify corporate actors that appear to be specifically exposed to the risks present within the Giant Kingdom group, in order to assist these actors manage and respond to these risks.

In Table 8, we provide a list of financial institutions that have provided credit to the Giant Kingdom group. This information is extracted from company information provided by the Companies Commission of Malaysia. In this table we also identify the recipient company, and the amount of credit provided, where known.

TABLE 8: *Giant Kingdom group's Malaysian creditors*

Amount (MYR)	Date	Borrower	Lender	Status
Open charge	05-07-2017	Giant Kingdom Capital	Malayan Banking Berhad	Satisfied
14,000,000.00	05-07-2017	Giant Kingdom Capital	Malayan Banking Berhad	Satisfied
Open Charge	14-08-2017	Giant Kingdom Capital	Malayan Banking Berhad	Satisfied
2,450,253.60	17-08-2017	Giant Kingdom Capital	CIMB Islamic Banking Berhad	Satisfied
1,500,000.00	26-06-2018	Giant Kingdom Capital	RHB Bank Berhad	Unsatisfied
3,000,000.00	29-08-2018	Giant Kingdom Capital	Malayan Banking Berhad	Partly released
10,094,000.00	09-12-2020	Giant Kingdom Capital	RHB Bank Berhad	Unsatisfied
3,100,000.00	09-12-2020	Giant Kingdom Capital	RHB Bank Berhad	Unsatisfied
2,200,000.00	23-12-2020	Giant Kingdom Capital	Public Islamic Bank Berhad	Unsatisfied
11,500,000.00	16-08-2016	Giant Kingdom Realty	Malayan Banking Berhad	Satisfied
11,500,000.00	16-08-2016	Giant Kingdom Realty	Malayan Banking Berhad	Satisfied
Open charge	15-05-2017	Giant Kingdom Realty	Malayan Banking Berhad	Unsatisfied
Open charge	18-05-2017	Giant Kingdom Realty	Malayan Banking Berhad	Unsatisfied

<b>Amount (MYR)</b>	<b>Date</b>	<b>Borrower</b>	<b>Lender</b>	<b>Status</b>
2,500,000.00	17-11-2017	Giant Kingdom Realty	Malayan Banking Berhad	Satisfied
5,000,000.00	17-11-2017	Giant Kingdom Realty	Malayan Banking Berhad	Satisfied
3,000,000.00	29-08-2018	Giant Kingdom Realty	Malayan Banking Berhad	Fully released
Open charge	27-10-2020	Giant Kingdom Realty	CIMB Islamic Banking Berhad	Unsatisfied
19,451,129.04	09-12-2020	Giant Kingdom Realty	CIMB Islamic Banking Berhad	Unsatisfied
Open charge	28-08-2019	GK Shipping	CIMB Bank Berhad	Unsatisfied
Open charge	04-09-2020	GK Shipping	CIMB Bank Berhad	Unsatisfied
Open charge	04-09-2020	GK Shipping	CIMB Bank Berhad	Unsatisfied
Open charge	15-03-2021	GK Shipping	CIMB Bank Berhad	Unsatisfied
2,316,000.00	06-12-2016	GK Worldwide Trading	CIMB Bank Berhad	Unsatisfied
2,316,000.00	06-12-2016	GK Worldwide Trading	CIMB Bank Berhad	Unsatisfied
1,584,000.00	06-12-2016	GK Worldwide Trading	CIMB Bank Berhad	Unsatisfied
1,584,000.00	06-12-2016	GK Worldwide Trading	CIMB Bank Berhad	Unsatisfied
2,316,000.00	06-12-2016	GK Worldwide Trading	CIMB Bank Berhad	Unsatisfied
Open charge	28-02-2019	GK Worldwide Trading	RHB Bank Berhad	Unsatisfied
Open charge	21-06-2022	GK Worldwide Trading	CIMB Islamic Banking Berhad	Unsatisfied
2,160,000.00	13-12-2019	Highland Machinery	RHB Bank Berhad	Unsatisfied
5,000,000.00	14-12-2019	Highland Machinery	RHB Bank Berhad	Unsatisfied
2,160,000.00	15-12-2019	Highland Machinery	RHB Bank Berhad	Unsatisfied
5,000,000.00	16-12-2019	Highland Machinery	RHB Bank Berhad	Unsatisfied
2,160,000.00	17-12-2019	Highland Machinery	RHB Bank Berhad	Unsatisfied
1,517,955.00	19-06-2018	Luk Shun Development	Public Islamic Bank Berhad	Unsatisfied
8,133,500.00	19-06-2018	Luk Shun Development	RHB Bank Berhad	Unsatisfied

<b>Amount (MYR)</b>	<b>Date</b>	<b>Borrower</b>	<b>Lender</b>	<b>Status</b>
8,960,000.00	20-06-2018	Luk Shun Development	RHB Bank Berhad	Unsatisfied
8,472,500.00	21-06-2018	Luk Shun Development	RHB Bank Berhad	Unsatisfied
8,472,500.00	22-06-2018	Luk Shun Development	RHB Bank Berhad	Unsatisfied
2,300,000.00	18-10-2016	Pearl Estate	Malayan Banking Berhad	Unsatisfied
1,500,000.00	06-12-2016	Pearl Estate	PAC Lease Berhad	Satisfied
3,087,318.96	17-03-2017	Pearl Estate	CIMB Islamic Banking Berhad	Satisfied
3,087,318.96	17-03-2017	Pearl Estate	CIMB Islamic Banking Berhad	Unsatisfied
4,057,438.80	22-10-2019	Pearl Estate	CIMB Islamic Banking Berhad	Unsatisfied
Open charge	21-03-2017	Giant Kingdom Holding	Malayan Banking Berhad	Unsatisfied
Open charge	21-03-2017	Giant Kingdom Holding	Malayan Banking Berhad	Unsatisfied
Open charge	02-10-2017	Giant Kingdom Holding	Malayan Banking Berhad	Unsatisfied
1,200,000.00	13-08-2018	Giant Kingdom Holding	CIMB Bank Berhad	Unsatisfied
Open charge	20-06-2022	Giant Kingdom Holding	Malayan Banking Berhad	Unsatisfied
Open charge	19-08-2022	Giant Kingdom Holding	CGS-CIMB Securities	Unsatisfied
Open charge	04-07-2019	Giant Kingdom Holding	CIMB Bank Berhad	Unsatisfied
Open charge	27-06-2022	Giant Kingdom Holding	Public Bank Berhad	Unsatisfied
<b>Total (MYR):</b> 166,679,914.36				

In Table 9, we provide a list of financial, accounting, corporate and legal service providers that have provided services to Giant Kingdom group associated companies. In this table we identify the service provider's name, the type of service provided and the service user company.

**TABLE 9:** *Financial and non-financial service providers to the Giant Kingdom group in Malaysia and Papua New Guinea*

<b>Service Provider</b>	<b>Service</b>
CIMB Bank Berhad	Financial
CIMB Islamic Bank Berhad	Financial
Malayan Banking Berhad	Financial
PAC Lease Berhad	Financial
Public Bank Berhad	Financial
Public Islamic Bank Berhad	Financial
RHB Bank Berhad	Financial
Crowe Malaysia PLT	Auditor
YF Leong & Co.	Auditor
Tang & Partners Advocates	Legal
Lee Partners Limited	Accountancy/ Auditing/ Corporate services
Niugini Business Consultants	Accountant/ Taxation services
Heduru Moni Ltd	Finance

## 7. RISKS AND RECOMMENDATIONS

Based on the evidence reviewed, the risk alert finds:

- There is a serious risk that both the Wewak Turubu and Wammy Forest Clearance Authorities were unlawfully issued in breach of key requirements of the *Forestry Act* 1991.
- There is a high risk that Global Kingdom group companies have been involved in illegal logging within the Wewak Turubu and Wammy area FCAs.
- There is also a substantial risk that the Papua New Guinea Forest Authority has failed to ensure the terms and conditions of the logging licences are being fulfilled and has failed in its duty to take enforcement action.

Furthermore, as a result of the evidence relating to Giant Kingdom group logging operations in Papua New Guinea, this risk alert finds:

- There is a high risk that assets derived from Giant Kingdom group's logging operations in Papua New Guinea have entered international supply chains and the international financial system.
- Malaysia, in particular, is a highly exposed jurisdiction to financial flows emerging from the Giant Kingdom group's logging operations.

The risk alert also reviewed evidence relating to the Giant Kingdom group's role in the acquisition of long-term leases over customary land in Papua New Guinea. The following conclusions were reached:

- There is a credible risk that Giant Kingdom group companies Wewak Agriculture Development Limited, Global Elite Limited and Continental Ventures Limited colluded with government officials in the illegal acquisition of customary land.
- From the evidence surveyed, the long-term leases were secured without the free, prior and informed consent of customary landowners. The leases feature terms that are highly oppressive.
- There is a high risk that Giant Kingdom group companies have been funding the activity of officials from the Department of Lands and Physical Planning and the Royal Papua New Guinea Constabulary.

This risk alert also notes with concern serious allegations made by impacted landowners that police funded by Giant Kingdom group have used violence and torture to intimidate protesting communities, a claim which the Giant Kingdom group denies.

These findings are set against a broader environment of systematic malfeasance in Papua New Guinea's logging industry. The Bank of Papua New Guinea has stated that logging in Papua New Guinea is a high-risk area owing to systematic evidence of illegal logging, corruption and human rights abuses. It has stated that under the *Forestry Act* 1991, illegal logging is a predicate offence.

Accordingly, this risk alert recommends that businesses that have (a) regulatory obligations under anti-money laundering provisions, and/or (b) a duty to avoid supply chains impacted by serious human rights risks, undertake enhanced due diligence with respect to all current and future commercial engagements with the Giant Kingdom group.

In particular it is recommended that:

- Entities which are regulated by AML rules rigorously establish the source of wealth and the source of funds of Giant Kingdom group entities. This ought to include enhanced steps that substantively establish that the assets, wealth or funds involved in the relationship are not, or will not, be

derived from logging operations in Papua New Guinea, whether directly or indirectly.

- Regulated entities ensure when boarding and monitoring Giant Kingdom group companies that an enhanced level of due diligence is applied to the account on an ongoing basis.
- Regulated entities that have historical business dealings with Giant Kingdom group should review all regulated transactions and report any suspicious activity to the relevant country-level financial intelligence unit.
- Any entity commercially engaged with Giant Kingdom group companies that has a human rights commitment should consider deboarding this customer or client.
- Regulatory authorities in Malaysia and Papua New Guinea should conduct a field review of all regulated entities exposed to Giant Kingdom group operations, to ensure appropriate steps were taken when boarding and monitoring group entities given the high apparent levels of risk, which ought to have been apparent given the public documentation available on this conglomerate.
- Given the systematic failures observed within the PNGFA, the Government of Papua New Guinea should conduct an extensive and transparent. investigation to identify the source of these institutional failings.

## **RIGHT OF REPLY**

A copy of this Risk Assessment was sent to Mr Ting Chiong Ming and to Global Elite Limited and Summit Agriculture at their registered addresses; no reply was received.

Copies were also sent to the chair of the National Forest Board and the managing director of the Papua New Guinea Forest Authority; no replies were received.

## ENDNOTES

- <sup>1</sup> Supporting sources are set out in section 2.1.
- <sup>2</sup> Supporting sources are set out in section 2.2.
- <sup>3</sup> This data is extracted from SGS Log Export Monitoring Reports for the years 2011–2022.
- <sup>4</sup> ‘About us’, Giant Kingdom Group, n.d. Available online: [www.giantkingdom.com](http://www.giantkingdom.com)
- <sup>5</sup> Full profile available online: <https://www.ulster.ac.uk/staff/kak-lasslett>
- <sup>6</sup> Available online: <https://pngiportal.org/>
- <sup>7</sup> Available online: <https://pngiforests.org/>
- <sup>8</sup> Available online: <https://aleph.occrp.org/>
- <sup>9</sup> Available online: <https://app.seamlesshorizons.com/>
- <sup>10</sup> See Lasslett, K. (2018). *The Crimes of Urbanisation: Researching Corruption, Violence and Urban Conflict*. Abingdon: Routledge.
- <sup>11</sup> Questions were sent by email to Giant Kingdom group and to their corporate representative. A hard copy was sent to the registered Post Office box address for the Giant Kingdom group companies domiciled in Papua New Guinea.
- <sup>12</sup> Notice of Change of Shareholders, Summit Agriculture Limited, 1 July 2009; Annual Return 2015, Summit Agriculture Limited, 30 May 2016.
- <sup>13</sup> Certificate of Good Standing, Summit Agriculture Limited, accessed on 8 March 2023.
- <sup>14</sup> Consent of Shareholders of Proposed Company, Sepik Oil Palm Plantation Limited, 22 April 2008.
- <sup>15</sup> Annual Return 2015, Sepik Oil Palm Plantation Limited, 30 June 2016.
- <sup>16</sup> Notice of Change of Shareholder, Wewak Agriculture Development Limited, 24 September 2008.
- <sup>17</sup> Notice of Change of Shareholder, Wewak Agriculture Development Limited, 9 November 2010.
- <sup>18</sup> Annual Return 2015, Wewak Agriculture Development Limited, 19 April 2016; Certificate of Good Standing, Wewak Agriculture Development Limited, accessed on 5 May 2023.
- <sup>19</sup> Certificate of Good Standing, Wewak Agriculture Development Limited, accessed on 5 May 2023.
- <sup>20</sup> Consent of Shareholder of Proposed Company, Continental Venture Limited, 12 August 2010.
- <sup>21</sup> Annual Return 2013, Continental Venture Limited, 30 June 2014; Annual Return 2016, Continental Venture Limited, 20 April 2017.
- <sup>22</sup> Certificate of Good Standing, Continental Venture Limited, accessed on 2 May 2023.
- <sup>23</sup> Consent of Shareholder of Proposed Company, Global Elite Limited, 1 March 2010.
- <sup>24</sup> Form C6 Note of Share Transfer, Global Elite Limited, 2 June 2023.
- <sup>25</sup> Consent of Shareholder of Proposed Company, Ackland Alliance Limited, 5 July 2010.
- <sup>26</sup> Notice of Change of Shareholder, Ackland Alliance Limited, 30 December 2010. Note that Ackland Alliance Limited’s records have not been reregistered following the upgrade of Papua New Guinea’s electronic corporate registry. However, a current role search conducted through the IPA corporate registry on 21 June 2023 indicates Chiong Ming Ting, Nyi Then and Hui Teck Lau remain current shareholders.
- <sup>27</sup> Certificate of Good Standing, Elite Marine Limited, accessed on 30 March 2023.
- <sup>28</sup> Certificate of Good Standing, Foyston Development Limited, accessed on 17 May 2023.
- <sup>29</sup> Company Extract, GE Development Limited, accessed on 25 April 2023.
- <sup>30</sup> Certificate of Good Standing, GE Development Limited, accessed on 3 May 2023.
- <sup>31</sup> Certificate of Good Standing, Grand Agriculture Limited, accessed on 3 May 2023.
- <sup>32</sup> Notice of Change of Shareholder, Greenlands Development Limited, 2 March 2012.
- <sup>33</sup> Certificate of Good Standing, Greenlands Development Limited, accessed on 3 May 2023.
- <sup>34</sup> Certificate of Good Standing, Kukusang Plywood Limited, 4 May 2023.
- <sup>35</sup> Certificate of Good Standing, Mapac Industrial Limited, accessed on 3 May 2023.
- <sup>36</sup> Certificate of Good Standing, Pacific Agro Capital Limited, accessed on 3 May 2023.
- <sup>37</sup> Certificate of Good Standing, Sepik Palm Oil Limited, accessed on 17 May 2023.
- <sup>38</sup> Certificate of Good Standing, Global Star Corporation, accessed on 3 May 2023.
- <sup>39</sup> Certificate of Good Standing, Pacific Elite Investment, accessed on 30 June 2023.
- <sup>40</sup> WADL Holdings Limited, Offshore Leaks Database, International Consortium of Investigative Journalists. Available online: <https://offshoreleaks.icij.org/nodes/10146133>
- <sup>41</sup> WADL Investments Limited, Offshore Leaks Database, International Consortium of Investigative Journalists. Available online: <https://offshoreleaks.icij.org/nodes/10139001>
- <sup>42</sup> SP Parts Trading Limited, Offshore Leaks Database, International Consortium of Investigative Journalists. Available online: <https://offshoreleaks.icij.org/nodes/10138975>
- <sup>43</sup> Glacier Worldwide Ltd, Offshore Leaks Database, International Consortium of Investigative Journalists. Available online: <https://offshoreleaks.icij.org/nodes/10159701>

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- <sup>44</sup> Foyston Holdings Inc, Offshore Leaks Database, International Consortium of Investigative Journalists. Available online: <https://offshoreleaks.icij.org/nodes/10141774>
- <sup>45</sup> Woodside Capital Holdings, Offshore Leaks Database, International Consortium of Investigative Journalists. Available online: <https://offshoreleaks.icij.org/nodes/10142702>
- <sup>46</sup> Callington Pacific Holdings, Offshore Leaks Database, International Consortium of Investigative Journalists. Available online: <https://offshoreleaks.icij.org/nodes/10147312>
- <sup>47</sup> Giant Kingdom International Ltd, Offshore Leaks Database, International Consortium of Investigative Journalists. Available online: <https://offshoreleaks.icij.org/nodes/10136776>
- <sup>48</sup> Global Elite Limited, Forests Database, PNGi. Available online: <https://pngiforests.org/company/global-elite>
- <sup>49</sup> Summit Agriculture Limited, Forests Database, PNGi. Available online: <https://pngiforests.org/company/summit-agriculture>
- <sup>50</sup> Giant Kingdom Holdings Sdn Bhd, Corporate Profile, Companies Commission of Malaysia, accessed on 1 May 2023.
- <sup>51</sup> Giant Kingdom Holdings Sdn Bhd, Corporate Profile, Companies Commission of Malaysia, accessed on 1 May 2023.
- <sup>52</sup> Collinwood Realty, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>53</sup> 11,500,000 preference shares are held by Giant Kingdom Holdings, there is an additional 100,000 ordinary shares issued to Giant Kingdom Property (30,000), Luk Shun Development (50,000) and Bumi Kenyalang Management (20,000).
- <sup>54</sup> Giant Kingdom Capital, Corporate Profile, Companies Commission of Malaysia, accessed on 2 May 2023.
- <sup>55</sup> Giant Kingdom Realty, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>56</sup> GK Agriculture Sdn Bhd, Corporate Profile, Companies Commission of Malaysia, accessed on 3 May 2023.
- <sup>57</sup> Giant Kingdom Holdings Sdn Bhd, Financial Statements for the Period Ended 31 December 2015, Companies Commission of Malaysia, accessed on 9 April 2023.
- <sup>58</sup> GK Worldwide Trading, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>59</sup> GK Shipping, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>60</sup> Highland Machinery, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>61</sup> Luk Shun Development, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>62</sup> Mega Power Machinery, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>63</sup> Pearl Estate, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>64</sup> Sematan Resort, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>65</sup> 2,200,200 preference shares are held by Giant Kingdom Holdings, an additional 100,000 ordinary shares are held by Giant Kingdom Property. Tiong Ching Ming is a director, but not a shareholder in Giant Kingdom Property. See Giant Kingdom Property, Corporate Profile, Companies Commission of Malaysia, accessed on 2 May 2023.
- <sup>66</sup> SR Equatorial, Corporate Profile, Companies Commission of Malaysia, accessed on 25 April 2023.
- <sup>67</sup> GK Green Limited, Labuan Financial Services Authority. Available online: <https://www.labuanfsa.gov.my/areas-of-business/financial-services/commodity-trading/list-of-labuan-international-commodity-trading-companies/details?id=c8575de9-51a5-40f5-8c78-c21f7a1354ba>
- <sup>68</sup> Giant Kingdom Holdings Sdn Bhd, Financial Statements for the Period Ended 31 December 2015, Companies Commission of Malaysia, accessed on 9 April 2023.
- <sup>69</sup> Financial Analysis and Supervision Unit (2017). *Money Laundering and Financing of Terrorism National Risk Assessment*. Bank of Papua New Guinea. See p.19. Available online: <https://www.bankpng.gov.pg/wp-content/uploads/2019/04/Money-Laundering-and-Financing-of-Terrorism-National-Risk-Assessment-4.pdf>
- <sup>70</sup> Ibid., p.93
- <sup>71</sup> Ibid., p.89
- <sup>72</sup> Ibid., p.89
- <sup>73</sup> Transparency International Papua New Guinea (2011). *Forest Governance Integrity Baseline Report*. Available online: <https://pngforests.files.wordpress.com/2013/05/forest-governance-integrity-report-ti.pdf>
- <sup>74</sup> Hoare, A, (Ed.) (2020). *Chatham House Forest Policy Assessment, Papua New Guinea*. Chatham House. Available online: <https://forestgovernance.chathamhouse.org/media/data-download/Forest-Policy-Assessment-PNG.pdf>
- <sup>75</sup> Mousseau, F. and Lau, P. (2016). *The Great Timber Heist: The Logging Industry in Papua New Guinea*. The Oakland Institute. Available online: [https://www.oaklandinstitute.org/sites/oaklandinstitute.org/files/PNG\\_Great\\_Timber\\_Heist\\_final\\_web.pdf](https://www.oaklandinstitute.org/sites/oaklandinstitute.org/files/PNG_Great_Timber_Heist_final_web.pdf);
- Mousseau, F. and Bracale, H. (2018). *The Great Timber Heist Continued: Tax Evasion and Illegal Logging in Papua New Guinea*. The Oakland Institute. Available online: [https://www.oaklandinstitute.org/sites/oaklandinstitute.org/files/great\\_timber\\_heist\\_cont.pdf](https://www.oaklandinstitute.org/sites/oaklandinstitute.org/files/great_timber_heist_cont.pdf)
- <sup>76</sup> 'IRC adds more financial crimes to logging companies' charge sheet', Act Now!, 11 May 2021. Available online: <https://actnowpng.org/blog/blog-entry-irc-adds-more-financial-crimes-logging-companies'-charge-sheet>

- <sup>77</sup> ‘Major logging operator Charged K140m for tax evasion’, Internal Revenue Commission, 26 June 2023. Available online: <https://irc.gov.pg/news/media-releases/major-logging-operator-charged-k140m-for-tax-evasion>
- <sup>78</sup> NEPCon (2017). *Timber Legality Risk Assessment: Papua New Guinea*. NEPCon. Available online: <https://www.preferredbynature.org/sites/default/files/library/2017-08/NEPCon-TIMBER-PapuaNewGuinea-Risk-Assessment-EN-V1.1.pdf>
- <sup>79</sup> Global Witness (2018). *A Major Liability: Illegal logging in Papua New Guinea threatens China’s timber sector and global reputation*. Available online: <https://www.globalwitness.org/en/campaigns/forests/major-liability-illegal-logging-papua-new-guinea-threatens-chinas-timber-sector-and-global-reputation/>
- <sup>80</sup> Forest Trends (2021). *Timber Legality Risk Dashboard: Papua New Guinea*. Available online: <https://www.forest-trends.org/wp-content/uploads/2022/01/Papua-New-Guinea-Timber-Legality-Risk-Dashboard-IDAT-Risk-1.pdf>
- <sup>81</sup> *Forestry Act* 1991. Available online: [http://www.paclii.org/pg/legis/consol\\_act/fa1991139/](http://www.paclii.org/pg/legis/consol_act/fa1991139/)
- <sup>82</sup> *Forestry Act* 1991, Section 87.
- <sup>83</sup> *Forestry Act* 1991, Sections 56–60.
- <sup>84</sup> *Forestry Act* 1991, as amended, Section 90A.
- <sup>85</sup> *Forestry Act* 1991, as amended, Section 90A(1).
- <sup>86</sup> *Forestry Act* 1991, as amended, Section 90B(22)(b).
- <sup>87</sup> *Forestry Act* 1991, as amended, Section 90B(9)(d).
- <sup>88</sup> *Forestry Act* 1991, as amended, Section 90B(9)(d).
- <sup>89</sup> Papua New Guinea Forestry Authority (2017). *Summary Report: Papua New Guinea Forest Authority Retreat*. Available online: <https://www.undp.org/sites/g/files/zskgke326/files/migration/pg/9975b8f4b028bcfc7811ffd362639123176bf331ffac65cb1b8f5f61cb6d04d.pdf>
- <sup>90</sup> Papua New Guinea Forest Authority (2019). *Papua New Guinea Forestry Summit Report*, p.74.
- <sup>91</sup> Global Witness (2018). *A Major Liability*. Available online: <https://www.globalwitness.org/en/campaigns/forests/major-liability-illegal-logging-papua-new-guinea-threatens-chinas-timber-sector-and-global-reputation/>
- <sup>92</sup> ‘Moratorium on new FCAs as a step in right direction’, Act Now!, 9 March 2023. Available online: <https://actnowpng.org/blog/moratorium-on-new-fcas>
- <sup>93</sup> See <https://pngiforests.org/licence/wewak-turubu> and <https://pngiforests.org/licence/wammy> accessed on 13 June 2023.
- <sup>94</sup> ‘Operations’, New Britain Palm Oil, n.d. Available online: <https://www.nbpol.com.pg/operations.html>
- <sup>95</sup> ‘Operations’, New Britain Palm Oil, n.d. Available online: <https://www.nbpol.com.pg/operations.html>
- <sup>96</sup> Filer, C. (2011). ‘The political construction of a land grab in Papua New Guinea’, International Conference on Global Land Grabbing, 6–8 April 2011. Available online: <https://landmatrix.org/media/uploads/colin-filer-revised9.pdf>
- <sup>97</sup> Global Witness (2017). *Stained Trade*. Available online: <https://www.globalwitness.org/en/campaigns/forests/stained-trade/>, p.36
- <sup>98</sup> Global Witness (2017). *Stained Trade*. Available online: <https://www.globalwitness.org/en/campaigns/forests/stained-trade/>, p.36
- <sup>99</sup> Inovasdigital (2023). *An Update on Oil Palm Expansion in PNG*, April 2023, p. 18
- <sup>100</sup> Commissioner Nicholas Mirou (2013). *Papua New Guinea Commission of Inquiry into the Special Agriculture Business Lease Scheme*, Commission of Inquiry into the Special Agriculture Business Lease Scheme, p. 831.
- <sup>101</sup> Commissioner Nicholas Mirou (2013). *Papua New Guinea Commission of Inquiry into the Special Agriculture Business Lease Scheme*, Commission of Inquiry into the Special Agriculture Business Lease Scheme, p. 830.
- <sup>102</sup> Commissioner Nicholas Mirou (2013). *Papua New Guinea Commission of Inquiry into the Special Agriculture Business Lease Scheme*, Commission of Inquiry into the Special Agriculture Business Lease Scheme, p. 831.
- <sup>103</sup> Bank of Papua New Guinea (2017). *Money Laundering and Financing of Terrorism National Risk Assessment*. Available online: <https://www.bankpng.gov.pg/wp-content/uploads/2019/04/Money-Laundering-and-Financing-of-Terrorism-National-Risk-Assessment-4.pdf>, p. 89.
- <sup>104</sup> <https://pngiforests.org/licence/wammy> accessed on 12 June 2023.
- <sup>105</sup> The Secrets of Papua New Guinea’s Sepik River, ABC Foreign Correspondent, 9 March 2023. Video and transcript available online: <https://www.abc.net.au/news/2023-03-09/secrets-of-papua-new-guineas-sepik-river/102076654>
- <sup>106</sup> Nelson, P. et al. (2014). ‘Oil palm and deforestation in Papua New Guinea’, *Conservation Letters*, 7(3), 188–195. doi: 10.1111/conl.12058
- <sup>107</sup> Ibid.
- <sup>108</sup> *Forestry Act* 1991, as amended, Section 90B(9)(d).
- <sup>109</sup> SGS Log Export Monitoring reports for 2015–22. Available online: <https://pngforests.com/sgs/>

- <sup>110</sup> The Secrets of Papua New Guinea's Sepik River, ABC Foreign Correspondent, 9 March 2023. Video and transcript available online: <https://www.abc.net.au/news/2023-03-09/secrets-of-papua-new-guineas-sepik-river/102076654>
- <sup>111</sup> The Secrets of Papua New Guinea's Sepik River, ABC Foreign Correspondent, 9 March 2023. Available online: <https://youtu.be/URckE1PnHzA?t=753>
- <sup>112</sup> See 'Summit Agriculture Limited', PNGi Forests. Available online: <https://pngiforests.org/company/summit-agriculture>
- <sup>113</sup> These figures are taken from the Global Witness report *A Major Liability*, which relies on data from the Papua New Guinea Forestry Research Institute's research in permanent sample plots. The plot methodology is described in Fox, J., Yosi, C., Nimiago, P., Oavika, F., Pokana, J., Lavong, K., Keenan, R. (2010). 'Assessment of aboveground carbon in primary and selectively harvested tropical forest in Papua New Guinea'. *Biotropica*, 42(4), pp. 410–419.
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