
UK convicts Chinese national in £5.5B crypto fraud, marks world's largest

Data: 2025-09-30 14:01:02

Autor: Inteligência Against Invaders

UK convicts Chinese national in £5.5B crypto fraud, marks world's largest Bitcoin seizure

A Chinese national was convicted in the UK for crypto fraud as police seized £5.5B (61,000 Bitcoin), the world's largest cryptocurrency seizure.

UK authorities raided the London home of Chinese national Zhimin Qian (47), also known as Yadi Zhang, and confiscated £5.5 billion (about \$7.39 billion) in cryptocurrency, totaling 61,000 Bitcoin. Police described it as the largest such seizure worldwide. Qian, 47, admitted in Southwark Crown Court to crimes linked to acquiring and holding illicit cryptocurrency.

"The Met Police has made what is believed to be the single largest cryptocurrency seizure in the world, worth, at this time, more than £5.5 billion." [reported the Metropolitan Police.](#)

"It follows a seven-year ongoing investigation by the Met's Economic Crime team into international money laundering, which today has seen the leading figure convicted for her crimes."

She now awaits sentencing, while investigators highlight the case as a landmark in tackling global crypto fraud.^{nt}

The Metropolitan Police announced the £5.5B crypto seizure stemmed from a 2018 probe into Zhang's fraud in China (2014–2017) that duped 128,000 victims, mostly aged between 50 and 75, with false [investment promises](#).

"Will Lyne, the Metropolitan Police's head of economic and cybercrime command, said Zhang's guilty pleas marked the culmination of "years of dedicated investigation"." [reported SkyNews.](#)

"This is one of the largest money laundering cases in UK history and among the highest-value cryptocurrency cases globally," he said.

Zhang, arrested in April 2024, lured victims with daily dividends and guaranteed profits, then converted proceeds into Bitcoin.

After fleeing China with false documents, Zhang entered the U.K. in 2018 and tried to launder fraud proceeds by buying property with the help of an assailant, Jian Wen. Wen aided in moving a wallet holding 150 Bitcoin, then worth £1.7M, and received a six-year, eight-month sentence in May. In January, a court ordered her to repay over £3.1M or face extra prison time. The case highlights the scale of illicit crypto laundering linked to Zhang's massive fraud scheme.

“Today’s guilty plea marks the culmination of years of dedicated investigation by the Met’s Economic Crime teams and our partners. This is one of the largest money laundering cases in UK history and among the highest-value cryptocurrency cases globally. I am extremely proud of the team.” Will Lyne, The Met’s Head of Economic and Cybercrime Command, said.

“Through a meticulous investigation and unprecedented cooperation with Chinese law enforcement, we were able to obtain compelling evidence of the criminal origins of the cryptoassets Qian attempted to launder in the UK.

“My thoughts are with the thousands of victims defrauded in this scheme, and I hope today’s outcome acknowledges the harm Qian inflicted and reinforces the Met’s unwavering commitment to justice.”

UK is clashing with China over this record crypto fraud fortune, London is counting on the seized billions for budget plans.

Follow me on Twitter: [@securityaffairs](#) and [Facebook](#) and [Mastodon](#)

[PierluigiPaganini](#)

([SecurityAffairs](#)–hacking,newsletter)
