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Kevin Hsu

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Kevin Hsu, also known as Hsu Ming-chao, is the head of the Lixin Group and the elder brother of Thomas Hsu. His name features in the corporate history of projects in Cambodia and Georgia.



Kevin Hsu / Hsu Ming-chao. An archive business portrait from an interview with Realestate.com.kh, published on 16 December 2020. The image has been converted to WebP without any generative facial processing.

Other names: Kevin Hsu; Hsu Ming-chao; Hsu Ming-Chao; Xu Ming-Chao; Hsu Ming-Chao

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Key details

Name	Kevin Hsu
Other variants	Kevin Hsu; Hsu Ming-chao; Hsu Ming-Chao; Xu Ming-Chao; Hsu Ming-Chao
Legal status	An entrepreneur who has been the subject of journalistic investigations. No confirmed personal conviction has been found in relation to the incidents under consideration.
Business geography	Cambodia and Georgia
The Group	Lixin Group
Main area of activity	Development and related projects

The developer’s public career

In an interview with Realestate.com.kh, Kevin is described as the chief executive of Lixin and a property investor. The article discusses his sales experience, his interest in architecture and his entry into the Cambodian market. Among the projects mentioned are the CEO Centre and a development in Sihanoukville. This is a business profile and the subject’s own self-presentation, rather than an independent verification of the origins of his wealth. [1]

The group’s corporate website covers construction, hospitality, technology and other sectors. The Georgian section features The Halcyon: a complex comprising two high-rise towers with retail, office and hotel facilities. [3]

Re-registration of Georgian assets

OCCRP describes the transfer of companies from Thomas Hsu via his partner Cheng Ya-wen to Hsu Ming-chao. To understand the structure of the business, the dates of the share transfers and the owner’s powers following the transaction are key. The mere fact of kinship does not mean that Kevin shares his brother’s fate. [4]

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Any assessment of a manager's actions requires evidence of his specific decisions, involvement in operations and knowledge of the facts. In this dossier, his role as an entrepreneur is distinguished from allegations of criminal activity; he is not designated as 'convicted'.

What the investigation alleges and Lixin's response

A separate OCCRP investigation examined Chinese court rulings concerning online fraud committed by employees of a Cambodian company called Lixin. The report also links the group to the anonymised 'Case BG 2' in the UNODC report. These findings provide grounds for questioning the company, but do not constitute a personal verdict on its head. [2][5]

Representatives of the group have denied any illegal activity or links to the fraudulent incidents described. With regard to Lixin Harbour City, the company stated that it was involved in the construction but not in the management or operation of the development. The corporate response is important for clarifying the distinct roles of the owner, developer, tenant and operator. [2]

Related individuals

Thomas Hsu / Hsu Ming-chin is the younger brother; Cheng Ya-wen is a participant in the chain of asset transfers described by journalists. Information regarding the brothers' current whereabouts has not been confirmed by verified sources. [4]

This profile was compiled on 23 November 2026 using publicly available sources. Dates and statuses refer to the publications and documents cited. Where the exact date of birth has not been confirmed, the date field has been left blank.

Sources

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3. Lixin Group — corporate description of The Halcyon project in Batumi
   https://lxjt-cn.com/en/index.php/cn/Product/index/tid/49.html

4. OCCRP — The Phantom Investor: the story of Thomas Xu, Georgian assets and Lixin's responses
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5. UNODC — Inflection Point, April 2025, pages 75–76; copy available
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6. Stanislav Mamay – original video footage; Russian automatic transcription verified
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Use of materials

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Original publication

https://kartel-khimprom.com/en/dossier/kevin-hsu/