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Bitcoin mining tools worth RM70m seized since 2020

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KUALA LUMPUR: Police have seized almost RM70 million worth of Bitcoin mining equipment and arrested 627 individuals involved in illegally mining the cryptocurrency since 2020.

Inspector-General of Police Tan Sri Acryl Sani Abdullah Sani yesterday said the seizure and arrests were made nationwide following joint operations with Tenaga Nasional Bhd (TNB) in eradicating power theft that had caused losses to the company by tens of millions of ringgit.

He advised property owners to be careful whom they let out their

premises to and inspect those dwellings often to ensure they are not used for illegal activities.

He also urged the public to tip off the police or TNB if they come across premises that are involved in illegal cryptocurrency mining.

Acryl Sani said with the success in joint operations with TNB in countering electricity theft in the country, the power supplier contributed nine four-wheel-drive vehicles to the police force yesterday.

He said a ceremony to handover the vehicles was held at Bukit Aman where TNB chief executive officer Datuk Baharin Din presented them

to police.

The surge in the price of Bitcoin in 2018 had prompted thousands of cryptocurrency enthusiasts to acquire equipment for the mining of the digital coin.

However, the tedious but lucrative process of cryptocurrency mining involves high electricity consumption.

This led to bigger miners who had invested in hundreds of thousand ringgit worth of mining equipment to unscrupulously steal power supply by tapping into unmetered power sources, causing heavy losses to TNB.

Such pilfering of power supply is also a safety hazard which could cause fires in building as a result of shoddy and unsecure methods of wiring.

Since 2018, the number of cryptocurrency miners have grown by the thousands with the crooked ones choosing to rent shoplots in isolated commercial areas, hoping their activities will go undetected by the authorities.

Since cracking down on illegal Bitcoin miners, police have destroyed seized mining equipment worth tens of million ringgit.

- by **Charles Ramendran**