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Thread: [Chinese woman confesses in world's largest \\$6.7 billion cryptocurrency seizure](#)

digital2key - October 4, 2025, 2:56 am

The story that is currently unfolding in the courts of London depicts one of the largest frauds in the history of cryptocurrency; this case has opened the path of tens of thousands of bitcoins and victims from China to Europe. The story began when a woman named Zhimin Qian, known as Yadi Zhang, attracted the funds of thousands of people with a complex plan and eventually transferred this money to the world of Bitcoin.

According to Mihan Blockchain, this case has become one of the most controversial topics of the year not only in terms of the volume of assets seized, but also because of its social and psychological dimensions. We are faced with a case that shows how the combination of the attractiveness of cryptocurrencies with the promise of unrealistic profits can trap millions of dollars of ordinary people's capital and ultimately lead to a large-scale international operation.

Chinese woman pleads guilty in London court

Ximin Qian, who had adopted a false identity to live in the UK, appeared at Southwark Crown Court in London on Monday and admitted to illegally possessing and holding tens of thousands of bitcoins. The assets were the result of a massive fraud that took place in China between 2014 and 2017, which claimed more than 128,000 victims. London's Metropolitan Police said Qian was the mastermind behind the scheme, which was able to raise huge sums of money during that time.

The stolen funds were reportedly converted into bitcoins, and the equivalent of 61,000 BTC was eventually seized by British authorities. The case was opened in 2018 after receiving a report of suspicious transactions in the digital assets. After years on the run and living in hiding, Qian was finally arrested on British soil. During this time, he had tried to launder the money he had earned by purchasing expensive real estate.

Isabella Grotto, the lead detective on the case, said in a statement:

This was a seven-year, highly complex investigation across multiple jurisdictions. Qian's arrest and conviction are a major milestone in the fight against the illicit misuse of digital assets.

Qian's accomplice and luxurious lifestyle with stolen funds

Qian was not alone. Jian Wen, a 44-year-old former restaurant worker, was one of his key accomplices. Wen helped launder the stolen funds, transforming her life from a small room above a restaurant to a luxury home in north London.

Wen also bought two properties in Dubai worth more than £500,000. The Metropolitan Police seized more than £300 million in bitcoin from him. Last year, the court sentenced him to six years and eight months in prison.

Court documents show that many of the victims were duped by promises of daily profits and high returns. They included retirees, working professionals and even those who were referred to the company by friends and family.

Qian's company billed itself as an innovative financial institution and claimed to be working in line with China's policy of becoming a global fintech hub. But prosecutors have insisted that the company was nothing more than a cover for a massive fraud. Qian is currently in custody awaiting a final verdict.

A worrying rise in crypto-related physical attacks

While Qian's trial is making headlines, new data suggests that the crypto world is grappling with another challenge. Jameson Lopp, co-founder of the CASA platform, reported that physical attacks against Bitcoin and cryptocurrency holders have increased by 169% in the past 6 months. Since late February, 35 new such attacks have been recorded, bringing the total number of incidents in 2025 to 48, a 33% increase from the entire 2024.

France alone has recorded 14 attacks, making it one of the main hotspots of the threat. One of the most shocking incidents occurred on September 6 in Cambridge, Canada, when a young man was kidnapped at gunpoint and forced to transfer his assets to the attackers' digital wallet.

Source: Cryptonews