

## **PM instructs public audit of 1MDB**

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Prime Minister Najib Abdul Razak has instructed the Auditor-General to independently verify 1Malaysia Development Bhd (1MDB) accounts.

The audit report will then be passed to the Public Accounts Committee for inspection, Najib said in a statement after the cabinet meeting today.

"If any wrongdoing is proven, the law will be enforced without exception," Najib, who is also chairperson of 1MDB board of advisors, said.

Cabinet had also cleared 1MDB of wrongdoing after the finance ministry-owned firm and its auditors Deloitte briefed cabinet.

Najib's instruction to the Auditor-General comes after Public Accounts Committee Nur Jazlan Muhammad urged a public audit on the firm.

Last year, Auditor-General Ambrin Buang said there is no need for his department to audit 1MDB since they are already audited by top external auditors.

Before Deloitte, 1MDB was audited by KPMG and Ernst and Young.

Sarawak Report this weekend reported that 1MDB banked in US\$700 million (RM2.5 billion) to a firm linked to tycoon Jho Low, as part of its US\$1 billion investment into a now defunct joint-venture with oil firm PetroSaudi International.

In response, 1MDB said it has recovered the entire investment with a profit of US\$488 million (RM1.77 billion).

PetroSaudi said all funds from 1MDB went to PetroSaudi firms and no one else, while Low's public relations representative did not respond to Malaysiakini.