

## **'Jho Low consulted, but no criminal acts involved'**

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Business tycoon Jho Low has denied allegations published in Sarawak Report that he had pocketed US\$700 million from a deal between 1Malaysia Development Berhad (1MDB) and Saudi energy firm PetroSaudi International.

In a letter to AFP, Low's representative British law firm Schillings said the website's expose was "false, materially misleading and is categorically denied by our client".

According to the AFP report today, Schillings clarified that Low, or Low Taek Jho (right), was "consulted" on the deal "but has never been involved in criminal acts with respect to this transaction".

Whistleblower website Sarawak Report last week published a report on a series of alleged internal emails that it said showed 1MDB banked in US\$700 million to a company controlled by Low.

The transaction was part of a now defunct 2009 joint venture with PetroSaudi, but PetroSaudi has denied funds went to Low.

Schillings said the allegations were "defamatory", and contained "substantial factual inaccuracies and false allegations".

The denial sent to AFP comes as Deputy Prime Minister Muhyiddin Yassin yesterday called on the Public Accounts Committee (PAC) to start its own investigation on 1MDB without waiting for the auditor-general's report.

Muhyiddin's call contrasts with Prime Minister Najib Abdul Razak, who said the PAC can scrutinise the audit report after the auditor-general completes the audit.

1MDB currently has RM42 billion in debt, which it plans to handle by splitting some of its debt into its smaller entities.

Reuters however reported on Thursday that it will go a step further by dissolving the investment body after the exercise.