

1MDB-PetroSaudi emails 'show Jho Low in control'

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Whistleblower website Sarawak Report has revealed the existence of more leaked email involving controversial dealings between debt-laden 1Malaysia Development Bhd (1MDB) and the global oil exploration firm PetroSaudi.

In yet another exposé headlined "Najib 'Clears Jho Low'? Further Emails Raise Further Questions", released late last night, the website revealed the existence of further e-mail threads incriminating key players.

Referring to media reports quoting Prime Minister Najib Abdul Razak as 'clearing' flamboyant businessman Jho Low of any involvement in 1MDB and its RM42 billion debt, Sarawak Report asked:

"It leaves the Malaysian public wondering why the prime minister has at the same time called an inquiry to look into the considerable body of evidence that has already been published, which shows the exact opposite?"

Sarawak Report had before this published an exposé titled 'Heist of the century' which detailed email exchanges that it said showed PetroSaudi being allegedly a front to transfer huge sums of money to Low, whose full name is Low Taek Jho.

The email purportedly were part of the decision-making trail for a RM2.5 billion joint-venture between the beleaguered 1MDB and PetroSaudi.

The 1MDB-PetroSaudi-Low nexus has been in the limelight of late due to several alleged large-scale irregularities.

PetroSaudi had on March 13 said it is considering legal options over email purportedly leaked by Sarawak Report and it went on to dismiss as "inaccurate" online criticisms of its controversial joint-venture with 1MDB.

However, PetroSaudi did not dismiss the veracity of the said email.

Had a tight grip

PetroSaudi has lodged a police report against Sarawak Report, which is managed by Clare Rewcastle-Brown, a sister-in-law of the former British prime minister Gordon Brown.

Rewcastle in an interview with Malaysiakini on March 3 stood by the authenticity of the email and documents she had procured, and said the company's police reports lent credence to this.

Sarawak Report in its newest report said the latest email showcased that Low had been

instructing PetroSaudi in the 1MDB deal.

It said email correspondences between Low and his counterparts in both PetroSaudi and 1MDB confirmed that Low maintained a tight grip over the executives of the “development fund”.

The report further went on to say that PetroSaudi director Patrick Mahony “wasn't all too happy” to know that 1MDB chief information officer Nik Faisal Ariff Kamil wanted to include more people into the loop.

Mahony allegedly did not want to deal with a bigger team at 1MDB and wanted to continue keeping 1MDB CEO Shahrol Halmi and PetroSaudi chairman Rick Haythornwaite in the dark.

In the email thread published by Sarawak Report he said he wanted to keep contacts to be in “close control” between himself and Nik Faisal or they wouldn't be able “control the information flow”.

Nik Faisal was claimed to have been put into place at 1MDB by Low to “facilitate” the joint-venture with PetroSaudi.

He was at one point director of Utama Bank Group (UBG), which was owned by the former Sarawak Chief Minister Abdul Taib Mahmud family-controlled Cahya Mata Sarawak.

In a different e-mail thread revealed by Sarawak Report, Mahony attempts to reassure “the nervous” Shahrol, whose main concern was compliance issues.

Denials issued

Low comes in to say that Shahrol was nervous as he was “given a hard time” by some members of the board and compliance people and that he needed “to cover himself,” Sarawak Report said.

Sarawak Report also questioned how Najib, being the finance minister as well as chairperson of the 1MDB advisory board, was now able to “clear” Low's involvement in 1MDB, adding it was clear Low (right) had control over the managers who knew they should do what they're told to do by Low.

The website also published a letter, which showed PetroSaudi proposing to acquire UBG, says after signing a joint-venture with 1MDB in 2009.

PetroSaudi, along with 1MDB, has denied there was ever a plan for the joint-venture's public money to be used to buy out UBG.

Low was in 2009 UBG director and shareholder.

In light of mounting pressure the public and opposition lawmakers, Najib instructed an independent audit into 1MDB's accounts and insisted that the law will be enforced against any proven wrongdoing.

Following the Sarawak Report articles, Low in an interview denied any active role in 1MDB.

"Business decisions by 1MDB are ultimately decided and approved in accordance to their corporate governance framework, which is the management, board and shareholders. So why politicise and try to blame it all on me when I have no decision-making authority?" he asked.

The 33-year-old businessman, known for his over the top celebrity parties, said while he does not benefit from 1MDB, he provides his views informally if requested.

"I'm not hired by 1MDB and I don't get paid any fees by 1MDB. If someone in 1MDB asks me for my views informally, I will give my views like any other Malaysian."

"I've never done anything illegal," he added.

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