

Najib's 1MDB defamation suits may be in trouble

MalaysiaKini.com

May 27, 2015

By Nigel Aw

Prime Minister Najib Abdul Razak's defamation suits against critics linking him to the 1Malaysia Development Bhd (1MDB) fiasco may be in trouble following an expose that the company's controversial business deals required the prime minister's consent.

Petaling Jaya Utara MP Tony Pua, who is among those being sued by Najib over 1MDB, pointed out that Najib had consistently insisted that he only played an advisory role.

This was contrary to the memorandum and articles of association (M&A) first adopted by 1MDB's predecessor, Terengganu Investment Authority (TIA), which spell out that the prime minister's consent is needed in all financial dealings.

"Previously, even in Najib's letter of demand sent to me on Nov 21, 2014 over my alleged defamatory statements with regard to 1MDB, his lawyers stated unequivocally that 'contrary to your defamatory statements... our client, being the chairman of the board of advisers of 1MDB, only renders advice to the board of directors of 1MDB, which is tasked for the management and operation of 1MDB'."

Cast in stone

Pua (photo) added in a statement today: "In fact, Najib is even more involved in the matter directly than we, the 1MDB's harshest critics, have anticipated as his role is specifically cast in stone in the company's M&A."

Apart from Pua, Najib is also threatening to sue PAS mouthpiece Harakah over an article regarding 1MDB and his stepson Riza Aziz.

Yesterday, Malaysiakini reported that Clause 117 of TIA's M&A, adopted on September 2, 2009, clearly specified that the prime minister's written approval is required in matters concerning the company's investment and restructuring.

It also stated that the prime minister's written approval is required for the amendment of the company's M&A and the appointment of TIA's board of directors.

Malaysiakini has written to 1MDB to clarify if Clause 117 was still in effect after TIA was renamed to 1MDB on September 25, 2009.

A written reply was received from 1MDB president Arul Kanda, but it did not address this question.

Instead, Arul Kanda said the M&A is a public document.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd
Source : <http://www.malaysiakini.com/news/299786>