

Najib didn't take our money, insists 1MDB
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1MDB and its subsidiary, Ihsan Perdana Sdn Bhd, insisted in two separate statements today that none of its funds went to Prime Minister Najib Abdul Razak.

1MDB said this in response to a report in The Wall Street Journal (WSJ) today that said almost US\$700 million in funds from 1MDB went into Najib's personal bank accounts.

"In reference to media reports published earlier today, 1MDB wishes to make clear that the company has never provided any funds to the prime minister.

"To suggest otherwise, as some media outlets have done, is highly irresponsible and a deliberate attempt to undermine the company," the Finance Ministry-owned company said in a statement this morning.

1MDB also sought to cast doubt on the veracity of the claims by citing the example of PetroSaudi International's leaked information (see below) which were allegedly tampered and used to allege misappropriation by the strategic fund.

"According to press reports, these documents were found to have been tampered with, and were being used by an individual - who is currently under arrest in a foreign country - to extort and blackmail his former employer.

"We are therefore surprised that documents such as these, whose existence and authenticity have not been publicly verified, continue to be used as a basis to create new unsubstantiated allegations against 1MDB," it said.

Ihsan Perdana, in a separate statement by its managing director Shamsul Anwar Sulaiman, also denied funds for its corporate social responsibility project had been deposited into Najib's personal account.

"All these allegations are slander and without any basis as Ihsan Perdana has never transferred any money to individuals, including the PM, as reported in the media," he said.

"The corporate social responsibility projects done by Ihsan Perdana is fully audited," Shamsul Anwar said.

Public urged to wait

Instead, 1MDB urged the public to wait for the findings from the relevant authorities.

"1MDB is currently cooperating with a number of inquiries being conducted by lawful authorities, including the auditor-general, the Public Accounts Committee (PAC), and Bank Negara.

"These authorities have all the relevant information, and we request all parties to await the outcome of their findings before making further allegations and rushing to judgment," it said.

Ironically, the WSJ report is not linked with PetroSaudi's leaked information and its report was based on "government investigation papers", the widely-read US newspaper said.

"By far, the largest transactions were two deposits of \$620 million and \$61 million in March 2013, during a heated election campaign in Malaysia, the documents show.

"The cash came from a company registered in the British Virgin Islands via a Swiss bank owned by an Abu Dhabi state fund.

"Another set of transfers, totaling \$11.1 million, originated within the Malaysian government, according to the investigation.

"Investigators believe the money came from an entity known as SRC International Sdn Bhd, an energy company that originally was controlled by 1MDB but was transferred to the Finance Ministry in 2012," WSJ reported.

The Finance Ministry-owned 1MDB has to date accumulated RM41.8 billion in debt. Najib is also Finance Minister.

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