

PM, if Wall Street Journal lied, sue them!

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By TigerTalk

KINIBIZ July 3, 2015. A date that will now go down in Malaysian history. On that day, a sitting Malaysian prime minister has, for the first time, been directly accused of fraud and embezzlement.

The Wall Street Journal (WSJ) report, published in the wee hours of Friday, painted a clear picture.

Citing documents from a government investigation into controversial 1Malaysia Development Bhd (1MDB), the financial newspaper alleged that US\$700 million (RM2.6 billion) eventually found its way into Prime Minister Najib Abdul Razak's personal bank accounts.

According to the paper, some RM42 million were moved through a series of transfers from SRC International, a former 1MDB subsidiary now owned by the Ministry of Finance. The other US\$681 million came from a British Virgin Islands-registered company through a bank owned by an Abu Dhabi state fund.

And all these monies eventually ended up in AmIslamic Bank accounts belonging to Najib, who is also finance minister, alleged the report.

This allegation is no joke - this is the first time the prime minister is directly linked to the long-brewing controversy over 1MDB. And never before in Malaysian history has any prime minister been directly accused of receiving such large sums of money.

Najib now holds the unwelcome distinction of being the only prime minister at risk of facing criminal charges in court, should the allegations be true.

So are they true or not? Did WSJ report facts or fiction? Strangely the prime minister has not issued an immediate and complete denial of what WSJ reported, so damaging to his reputation and so damning, if true.

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