

Najib may take legal action against WSJ
MalaysiaKini.com
July 4, 2015

Prime Minister Najib Abdul Razak indicates he may take legal action against Wall Street Journal (WSJ) for its report alleging that US\$700 million of 1MDB's fund was deposited into his private bank accounts.

Najib's political secretary Muhammad Khairun Aseh confirmed the planned legal action, according to a Sinar Harian report today.

""The report is very malicious and is baseless, with weak and suspicious sources.

"We will take action according to the law," he was quoted as saying.

Najib, who is also finance minister, yesterday vehemently denied the allegation.

"I have never taken funds for personal gain as alleged by my political opponents – whether from 1MDB, SRC International or other entities, as these companies have confirmed," he said in a statement late last night.

The prime minister then went on to accuse former premier Dr Mahathir Mohamad (photo) of perpetrating the allegations against him.

Mahathir has become a staunch critic of Najib's handling of the finance ministry-owned 1MDB which has accumulated a debt of RM41.8 billion.

Via Swiss bank

In the latest allegation published by WSJ, the respected business daily claimed Najib received almost US\$700 million of 1MDB's funds shortly before the 13th general election.

It 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, totalling \$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.'

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd
Source : <http://www.malysiakini.com/news/304011>