

SR posts pic of Najib, Jho Low and PetroSaudi boss

MalaysiaKini.com

July 7, 2015

By KINIBIZ

KINIBIZ Whistle-blower website Sarawak Report (SR) has published a group photo of the prime minister and his family alongside businessman Low Taek Jho or Jho Low and Petrosaudi International chief Prince Turki Abdullah Al Saud.

Allegedly taken aboard a rented luxury yacht, the photo was taken in August 2009, claimed Sarawak Report in an article. This would be one month before controversial 1MDB inked a rushed joint venture with Petrosaudi which saw a US\$1 billion investment by the former for 40 percent in the partnership vehicle.

Also in the picture are the prime minister's children Nor Ashman and Nooryana Najwa, as well as Tarek Essam Ahmad Obaid, Petrosaudi's chief executive officer who was also named as co-founder of the company.

On Sept 29, 2009, 1MDB and Petrosaudi had inked a joint venture which saw 1MDB subscribe to 40 percent in the joint venture vehicle 1MDB Petrosaudi Limited. The signing was the culmination of a series of events starting from the incorporation of the vehicle on Sept 18, 2009, as well as an agreement executed on Sept 25 the same year that the vehicle would owe its parent company Petrosaudi US\$700 million.

Following the transfer of funds from 1MDB, the debt was repaid immediately. However, Sarawak Report has previously claimed, citing leaked documents, that the US\$700 million were transferred into a bank account controlled by Jho Low.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Source : <http://www.malaysiakini.com/news/304303>