

Hong Kong opens probe into deposits linked to Najib
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Hong Kong investigators have joined the fray in investigating a series of deposits linked to Prime Minister Najib Abdul Razak.

This latest investigation comes amid revelation that RM2.6 billion was in Najib's personal bank accounts, sparking investigations by the Malaysian Anti-Corruption Commission (MACC).

According to the Financial Times, Hong Kong police confirmed that investigations are under way.

This, it said, was with regard to bank deposits of more than US\$250 million allegedly made at a Credit Suisse branch there.

The investigation began after former Batu Kawan Umno division vice-chief Khairuddin Abu Hassan (photo) lodged a police report in Hong Kong on Aug 30.

Khairuddin in the police report named four companies that he claimed were owned by Penang-born billionaire Jho Low and his family.

"These companies are suspicious as it is understood that Najib was a signatory and their accounts had a record of RM1.125 billion which was deposited through Credit Suisse Hong Kong," Khairuddin had said in a Facebook posting.

Najib denied taking public funds

In the police report, Khairuddin also asked Hong Kong police to investigate possible transactions between 1MDB and companies linked to Jho Low (photo, below).

It is not clear whether the alleged funds are linked to the RM2.6 billion deposits that were deposited into Najib's personal bank accounts, with the facts behind this remaining unclear.

The MACC has said the money is not linked to 1MDB and that it planned to call Najib to explain the massive deposits.

Najib has denied taking public funds for personal use, while his supporters have claimed the money was a political donation.

Separately, Switzerland and Singapore also have opened investigations into 1MDB, Najib's brainchild, which is now struggling to repay its US\$11 billion debt.

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