

Will PM explain the RM2.3m payment via DuSable?

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Last week, Oct 27, I got a written reply from Prime Minister Najib Abdul Razak that 1MDB had never signed any joint venture or partnership agreement with DuSable Capital Management LLC (DuSable) for a solar power project in Kedah.

At a press conference last Friday, I urged the prime minister to file a formal complaint to the US Department of Justice (DOJ), because contrary to the prime minister's position, DuSable had disclosed to the DOJ on April 23, 2014, that it had entered into a partnership with 1MDB to develop, finance and construct a 50MW solar project in Malaysia.

It has now come to my attention that in addition to the two DOJ disclosures of DuSable over its dealings with 1MDB, DuSable had also disclosed on April 30, 2014 a supplemental statement.

The supplemental statement disclosed that 1MDB is a partner in the solar power project in Malaysia.

The supplemental statement also stated that DuSable had disbursed money on behalf of the government of Malaysia, a sum of US\$542,394.10 (RM2.3 million) relating to the solar power project.

Payments were for salaries, consultants, lawyers, accountants and travel reimbursements.

The single largest recipient of payments was an American law firm - Skadden, Arps, Slate, Meagher & Flom LLP - totalling US\$274,526.11 (RM1,178,000) for legal services for a solar project in Malaysia.

The substantial amount of legal fees paid suggests either:

(a) an agreement has been concluded; or

(b) a lot of work was carried out to finalise an agreement.

With the declaration of payments amounting to US\$542,394.10 (RM 2.3 million), it is now evidently clear that some form of business relationship existed between DuSable and the government of Malaysia or 1MDB.

Will the prime minister now fully disclose what the business relationship between 1MDB/government of Malaysia and DuSable was?

Will the prime minister also account for the RM2.3 million spent for the benefit of 1MDB?

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