

PM did not abuse power in KWAP's RM4b loan to SRC

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There is no evidence to show Prime Minister Najib Abdul Razak abused his position during the cabinet meeting which approved the government guarantee on the RM4 billion loan to SRC International Sdn Bhd from Retirement Fund Incorporated (KWAP).

"Evidence also showed the loan approval process by KWAP and the loan guarantee by the cabinet were properly done," said attorney-general Mohamed Apandi Ali.

"There is no evidence to show the PM solicited or was promised any gratification from any party either before, during or after the cabinet decision was made," he told a press conference in Putrajaya this morning.

Apandi had stated that based on the Malaysian Anti-Corruption Commission (MACC) investigations, he is satisfied that Najib did not commit an offence and therefore no charges would be filed against the prime minister.

"The evidence as a whole does not disclose any conflict of interest on the part of the prime minister," he added.

Apandi said MACC admitted that based on its investigation; there is no evidence from witnesses to show that Najib committed any act of corrupt practice.

Last November, SRC International, a former 1MDB subsidiary, said the entire RM4 billion loaned to KWAP on normal commercial terms is fully accounted for in its balance sheet, in accordance with standard accounting and governance practices.

The firm expressed disappointment that "fabricated material with malicious intent" was published by certain media to suggest that these funds had been misappropriated.

SRC International was also concerned about the leaks of investigation documents.

"While SRC holds MACC in high regard, we are concerned about the recent wave of leakages or possible sale of classified information to members of the media and irresponsible, self-interested politicians," it said.

The company said this appeared to be part of a deliberate and concentrated campaign to undermine state-linked companies and, by extension, the government.

Najib has always denied abusing public funds for personal gain and accused his detractors of being part of a plot to topple him.

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