

Swiss AG's office won't get dragged into Zahid's 'politics'

MalaysiaKini.com

Feb 1st, 2016

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The Office of the Swiss attorney-general “is satisfied” that the Malaysian attorney-general will assist Switzerland in its investigation into Malaysian state investment fund 1MDB.

This is stated in a media statement it released, stating that it is investigating the misappropriation of US\$4 billion of funds involving Malaysian state firms and 1MDB.

“The Office of the Attorney-General of Switzerland took note with satisfaction of the reaction of its Malaysian counterpart and of its commitment to fully support Switzerland’s request for mutual assistance,” it said in an email to Malaysiakini.

However, the office refused to comment on deputy prime minister Ahmad Zahid Hamidi’s claim that it had acted in an improper manner by issuing a press statement about the investigation.

Zahid said the Swiss attorney-general should have used “official” channels to request assistance, instead of exposing the case to “media bias”.

“The Office of the Attorney-General of Switzerland has taken due note of latest statements reported by various media outlets.

“As a law enforcement body and judicial authority, the Office of the Attorney-General of Switzerland is not to comment on political statements,” it said.

'Funds have been misappropriated'

The Swiss AG’s Office announced last Friday that its investigations found “serious indications that funds have been misappropriated from Malaysian state companies”.

The revelation comes soon after attorney-general Mohamed Apandi Ali cleared Prime Minister Najib Abdul Razak of wrongdoing involving the RM2.6 billion donation and RM42 million SRC International funds in the prime minister’s personal bank accounts.

“The monies believed to have been misappropriated would have been earmarked for investment in economic and social development projects in Malaysia,” it said in a statement.

The Swiss AG’s Office also said a small portion of US\$4 billion was found in Swiss bank accounts held by former Malaysian public officials and current UAE public officials.

“So far four cases involving allegations of criminal conduct and covering the period from

2009 to 2013 have come to light in this connection (relating to PetroSaudi International, SRC, Genting/ Tanjong and ADMIC), each involving a systematic course of action carried out by means of complex financial structures," it said.

PetroSaudi is the Saudi oil firm that had a joint venture with 1MDB, while SRC International was a subsidiary of 1MDB and is now under the Finance Ministry, which is also headed by Najib.

1MDB purchased power plants from Genting and Tanjong, while Abu Dhabi Malaysia Investment Company (ADMIC) is a joint venture between 1MDB and Aabar Investments for the Tun Razak Exchange project.

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