

Do as you please with US\$375m gift, Saudi prince says in letter to Najib
MalaysiaKini.com
Mar 29th, 2016

A Saudi prince gave Prime Minister Najib Abdul Razak US\$375 million to do as the latter wished, stated [a letter](#) purportedly from Prince Saud Abdulaziz Majid.

According to a report by the *Australian Broadcasting Corporation* (ABC), the letterhead states the missive was from the private office of “Saud Abdulaziz Majid al Saud” and the letter was signed by “HRH Prince Saud Abdulaziz Al-Saud”.

Prince Abdulaziz Majid is the grandson of the late King Abdulaziz - the first monarch of the House of Saud.

Prince Abdulaziz Majid was the governor of Madinah at the time the letter, dated Nov 1, 2011, was issued.

“This letter is issued as a gesture of good faith and for clarification. I do not expect any personal benefit whether directly or indirectly as a result of the gift.

“The gift should not in any event be construed as an act of corruption since this is against the practice of Islam, and I personally do not encourage such practice in any manner whatsoever,” it added.

Jho Low link

Prince Abdulaziz Majid said he would remit the funds to Najib using his company bank accounts, such as British Virgin Islands-incorporated Blackstone Asia Real Estate Partners Ltd.

The *ABC* reported that Blackstone channeled its deposits via Standard Chartered Bank in Singapore.

Blackstone has been linked by *Sarawak Report* to businessman and Najib family friend, Jho Low. Low has consistently denied any wrongdoing.

Prince Abdulaziz Majid had in other occasions also pledged large sums of cash to Najib ranging from US\$100 million on Feb 1, 2011 to US\$800 million on March 1, 2013, the *ABC* reported.

Blackstone made the following deposits to the Ambank account:

- Jan 3, 2012: US\$70 million
- March 13, 2012: US\$25 million
- May 23, 2012: US\$25 million

Other deposits

Prince Abdulaziz Majid is not the only person who deposited large sums of cash into the Ambank account which *ABC* claims belonged to Najib.

Between opening of the account on January 13, 2011 and April 10, 2013, Najib received a total US\$1.05 billion “including in a series of individual deposits that ranged between US\$9 million and US\$70 million”.

The depositors include:

- Saudi Ministry of Finance
 - Aug 19, 2011: US\$50 million
 - Nov 29, 2011: US\$30 million
- Prince Faisal bin Turki bin Bandar Alsaud of Riyadh
 - April 25, 2012: US\$50 million

- May 23, 2013: US\$25 million

- SRC International chief executive and former 1MDB investment director Nik Faisal Ariff Kamil

- RM4.3 million (date of transactions undisclosed)

In 2014, Nik Faisal wrote to Ambank to explain “there will be occasions when I won’t be able to provide necessary transfer authorisations to the account,” the *ABC* reported.

ABC said the deposit by Nik Faisal triggered money laundering alarms, and Bank Negara Malaysia was alerted in 2012.

Bank Negara governor Zeti Akthar Aziz reportedly told *ABC* there were limitations to the scope of the bank's investigations but it alerted relevant authorities. *Malaysiakini* has contacted the central bank for comment.

Nik Faisal was among those questioned in the investigations into the RM42 million from the state-owned SRC International found in Najib’s bank account.

Attorney-general Mohamed Apandi Ali exonerated Najib of any wrongdoing with regard to the RM2.6 billion donation and RM42 million SRC International funds.

Apandi said the RM2.6 billion was a donation from a Saudi royal family member, and that Najib returned RM2.03 billion.

The prime minister has also denied abusing public funds for personal gain, and blamed such allegations on those attempting to topple him from power.