

Nazifuddin confirms offshore accounts but denies wrongdoing
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Mohd Nazifuddin Najib, one of the prime minister's sons, has confirmed his involvement with two companies based in the British Virgin Islands (BVI) but has also denied any wrongdoing in the matter.

In his response to 'frequently asked questions' related to the recent document leak dubbed the 'Panama Papers', Nazifuddin said he did hold directorships in the two companies – Jay Marriot International and PCJ International Venture Limited.

Nazifuddin, however, said he was no longer involved in the two companies which were incorporated by the Panama-based law firm Mossack Fonseca.

Confirming the leaks, Nazifuddin said he was one of two directors in Jay Marriot in 2009 but has transferred all his shares to the other director – Ch'ng Soon Sen's sister – and resigned in 2011.

PCJ International, on the other hand, was set up in 2012 together with developer Megat Daniff Shahrman Zaharudin. The company was shut down a year later, however, and Nazifuddin said that no business transactions were made.

"It is common for certain parties to take advantage of the leaks; as such that would imply wrongdoings. It comes as no surprise that these groups would politicise the matter as part of the usual attempts to launch a smear campaign.

"No business transactions were made during the time of which I was involved in both the said companies," added Nazifuddin in his Facebook post.

Nazifuddin also pointed out how no wrongdoings were implied by the International Consortium of Investigative Journalists (ICIJ), which had led the investigation together with Germany-based newspaper Süddeutsche Zeitung.

“As stated, no wrongdoings have been implied by ICIJ. This point was made clear by Youth and Sports Minister Khairy Jamaluddin Abu Bakar,” he said.

Citing a previous leak which had implicated Dr Mahathir Mohamad’s son Mirzan Mahathir, former federal territories and urban well-being minister Raja Nong Chik Zainal Abidin as well as Michael Chia, Nazifuddin rationalised how this did not automatically implicate anyone in any crime.

“On a personal note, this data leak has been a huge invasion of privacy, a basic human right.”

Nazifuddin was among those [named](#) in the ‘Panama Papers’.

It has been described as the largest data leak that journalists ever worked with, comprising 2.6 terrabytes of data and 11.5 million documents that shed light on 214,000 shell companies.

Offshore companies such as those in the BVI, Cayman Islands and Delaware, US, are notoriously secretive due to opaque tax and corporate laws in these jurisdictions. For this reason, its use has been controversial.

Apart from legitimate business transactions, such shell companies had also been used for illegitimate purposes such as money laundering and tax evasion.

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