

Track 1MDB's unaccounted US\$5.5b for possible criminal elements, says Pua
MalaysiaKini.com
Apr 8th, 2016
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The relevant authorities, including the police, should get down to the task of tracking the US\$5.5 billion of 1MDB funds overseas that was unaccounted for possible criminal elements.

DAP Petaling Jaya Utara MP Tony Pua, who made the request, proposed that the Malaysian Anti-Corruption Commission (MACC) or Bank Negara should track the 1MDB's oversea cash flow.

Pua sits in the Public Accounts Committee (PAC) which has been investigating the 1MDB mess for more than 10 months.

Pua said the probe should also look into the US\$700 million and US\$330 million that were allegedly misappropriated to Good Star Limited, a company that is not related to the purported 1MDB-PetroSaudi joint venture in 2009 and 2011 respectively.

He said the investigation should also focus on the US\$3.51 billion that was paid to Aabar Investment PJS Ltd (Aabar Ltd) "in the form of collaterals". The firm was incorporated in the British Virgin Island.

This made up a total unaccounted fund of US\$5.5 billion.

"The auditor-general was unable to verify the actual transactions because 1MDB had refused to provide the bank statement of its overseas bank accounts and foreign subsidiaries," Pua said at a press conference in Petaling Jaya today.

"As a result, the auditor-general was unable to ascertain the purported existence and value of US\$940 million worth of units parked at the Swiss Bank branch of BSI Bank in Singapore," he added.

Pua said PAC, in its finding, had concluded these billions are unaccounted for and cannot be verified.

"The refusal by 1MDB and its management to cooperate over these unaccounted billions left PAC with no choice but to recommend investigation by the relevant authorities," he said.

The investigating agencies also need to probe the role of businessman Jho Low in the 1MDB fiasco, he said.

Low had claimed he was not involved in 1MDB since May 2009, but he also claimed to

represent a "Prince Turki" when he attended a 1MDB board meeting to decide on a joint venture with PetroSaudi on Sept 26, 2009, according to Pua.

"1MDB former chairman Mohd Bakke Salleh told us he was never aware that Low represented PetroSaudi in the meeting," he added.

"So, who is telling the truth? I think this is where the investigating agencies have to investigate," he said.

He urged the authorities to read the PAC's report, which showed wrongdoings committed, and conduct investigations.

The PAC's report on 1MDB submitted to Parliament yesterday held 1MDB ex-CEO Shahrol Azral Ibrahim Halmi and other management personnel responsible for 1MDB's weaknesses and constraints.

It recommended action against Shahrol.

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