

Swiss AG links 'wrong Aabar' payment to movie company
MalaysiaKini.com
Apr 12th, 2016

The Swiss Attorney-General's Office has "elements in hand" to suspect the payments made by 1MDB benefited a firm related to motion picture industry.

The Swiss OAG said the payments ostensibly made to a Abu Dhabi sovereign fund instead benefited two public officials and a "company related to the motion picture industry".

It also benefited an unnamed "former 1MDB body" who is already under Swiss probe, it said in a statement.

This comes after Abu Dhabi state firm International Petroleum Investment Corporation (IPIC) told the London bourse that it does not own British Virgin Island firm sharing the same name as its subsidiary Aabar.

1MDB paid US\$3.5 billion to the BVI Aabar, after being told by then IPIC managing director Khadem Al Qubaisi and Aabar chairperson Mohamed Badawy Al Husseiny that the BVI firm is an IPIC subsidiary.

The *Wall Street Journal* earlier reported that US\$155 million of 1MDB funds was [used to make](#) Hollywood film 'The Wolf of Wall Street', produced by Red Granite, a firm owned by Prime Minister Najib Abdul Razak's stepson Riza Aziz.

The Swiss OAG said to investigate this further, it is expanding its probe to include two Emirati officials linked to the Abu Dhabi funds, and seeking cooperation from Luxembourg and Singapore.

The Singapore Attorney-General's Chambers in a statement said it will cooperate with Switzerland on the matter.

The probe is for fraud, criminal mismanagement, misconduct in public office, forgery of a document, bribery of public officials and money laundering.

1MDB had issued two series of Abu Dhabi-guaranteed bonds to fund investments in electric power plants Genting Tanjong.

1MDB today said it is still [exploring options](#) over what it can do following revelations that it had made billions in payments to a company unrelated to IPIC.

However, PAC member Tony Pua called for [arrests](#) of all involved in what he called the Aabar “scam”.

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