

Saudi foreign minister must explain U-turn on RM2.6b donation

MalaysiaKini.com

Apr 17th, 2016

Lim Kit Siang

COMMENT Prime Minister Najib Razak is badly served by his coterie of astronomically-paid media strategists, who want to have a second bite of the cherry after the first abysmal failure to create the myth that the Public Accounts Committee (PAC) Report on 1MDB, had exonerated Najib from any wrongdoing in the RM50 billion 1MDB scandal.

This elaborately-structured media edifice collapsed like a house of cards when four days after the PAC Report on 1MDB was tabled in Parliament without debate, Abu Dhabi's state-owned International Petroleum Investment Company (IPIC) issued a statement to the London Stock Exchange that neither itself, nor its unit Aabar Investments PJS, have any links to British Virgin Islands-incorporated firm Aabar Investments PJS Limited, which was paid at least USD3.5 billion by 1MDB.

Was the astronomical sum paid by 1MDB to a phoney company by mistake or by design - making it Malaysia's first global financial scandal?

Although the PAC Report on 1MDB did not directly implicate Najib in any wrongdoing, picking on the 1MDB former CEO Shahrol Azral Ibrahim Halimi as the convenient scapegoat, nobody believes that a public servant like Shahrol would dare to involve the country in a RM50 billion global scandal, if he was not directed to do so, especially as 1MDB has an unprecedented clause in its Memorandum and Articles of Association (M&A) - Article 117 requiring the Prime Minister's "written authorisation" for every major decision, investment and transaction.

Now there's the U-turn statement by Saudi Arabia's Foreign Minister Adel Al-Jubeir that the billions of ringgit deposited into Najib's personal banking accounts were "a genuine donation" from Saudi Arabia "with nothing expected in return".

Is Al-Jubeir to be believed when he had told New York Times in early February that he did not think the RM2.6 billion deposited in Najib's personal bank accounts was a political donation, or that it originated from the Saudi government.

Instead, Al-Jubeir said the money was from an unspecified "investment", saying that it was from "a private Saudi citizen".

What has caused Al-Jubeir to change his mind in two short months?

How much donation was Al-Jubeir referring to - RM2.6 billion or RM4.2 billion, as Wall Street Journal had revised upwards the sums of money deposited into Najib's personal banking accounts.

Al-Jubeir's U-turn statement would have greater credibility before the IPIC statement to the London Stock Exchange of 11th April on a phoney company, the British Virgin Islands-incorporated Aabar Investments PJS Ltd which was paid USD3.5 billion by 1MDB actually meant for the Abu Dhabi-company Aabar Investment PJS.

'Wrongly paid'

Even more troubling, Wall Street Journal had previously reported that the billions of ringgit amounting to some RM4.2 billion, had come from the missing 1MDB billions of ringgit which had apparently been "wrongly paid" to the British Virgin Islands company, Aabar Investment PJS Limited.

Can Al-Jubeir throw light on this conundrum?

One virtue of the PAC Report on 1MDB is that the host of 1MDB scams, deals, dubious loans and transactions in the past six years which had appeared in foreign newspapers like Wall Street Journal, New York Times, Financial Times and the whistleblower website Sarawak Report in the past year could no longer be dismissed as "unverified" or "speculative" reports, because they have now been admitted as true in the PAC Report, with the chairman and majority of PAC members coming from BN.

Now, the question asked by discerning people in Malaysia and the world is whether Al-Jubeir is part of a new media scam in his sudden U-turn statement that the RM2.6 billion donation to Najib was completely above-board.

How does Al-Jubeir know?

No amount of press statements by Najib's ministers, whether the Communications and Multimedia Minister, Salleh Said Keruak or the Minister in the Prime Minister's Department, Azalina Said Othman, can add value and credibility to Al-Jubeir's U-turn statement – as only Al-Jubeir can explain why he has contradicted his February statement and whether he has any evidence to support his latest U-turn statement.

There is only one way for Al-Jubeir to establish the credibility and truth of his U-turn statement – offer to come to Malaysia to appear before the PAC to testify what he knows about the "donation" into Najib's personal banking accounts, bringing with him all available evidence to support his testimony.

If not, Al-Jubeir's latest statement has as much credibility and worth as the statements regularly made by Najib's ministers.

It is not without reason that former Deputy Prime Minister, Muhyiddin Yassin has now even doubted Azalina's reading ability – not to mention the value and credibility of her statements.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd
Source: <https://www.malysiakini.com/news/338146>