

Goldman Sachs sued by over 1MDB conflict of interest in merger deal
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Goldman Sachs has been sued by EON Capital's owners for alleged fraud and breach of fiduciary duties when it advised EON on the US\$1.7 billion takeover bid by Hong Leong Bank.

Eon Capital's largest shareholder Primus Pacific Partners accuses Goldman of giving unsound advice to curry favour with Prime Minister Najib Abdul Razak, business news website *CNBC* reported.

Primus also named former Goldman Southeast Asia chief Tim Leissner, *Bloomberg* reported.

Primus alleged the final takeover price was "hundreds of millions of dollars below fair value".

Goldman initially said the bid was "unfair" but reversed this assessment weeks later, the lawsuit reportedly said.

Goldman was at the time advisor to 1MDB.

Hong Leong is alleged to have close ties with the brothers of the premier, and the EON deal could have furthered Goldman's relationship with 1MDB, *CNBC* reported.

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