

M'sia will cooperate with US probe on 1MDB funds, says Najib
MalaysiaKini.com
Sept 27th, 2016
Reuters

Prime Minister Nijab Abdul Razak today said Malaysia would cooperate with US and other international authorities investigating the misappropriation of funds from a Malaysian state-owned fund that he founded.

"We are equally concerned about good governance in Malaysia and the rule of law," Najib told reporters after a meeting with German Chancellor Angela Merkel, when asked about the international investigations.

"So within the bounds of good governance and the rule of law, Malaysia will do its best to cooperate and to do whatever is necessary."

Najib said he opposed calling early elections before the 2018 deadline, saying such a decision should not be based on "any single factor".

"We rest on our record. We have a strong record and we will continue to tell the Malaysian people that our government is still the best choice," he said.

Malaysian democracy group Bersih is planning a protest rally on Nov 19 to urge Najib's immediate resignation and an independent investigation into the financial scandal at 1Malaysia Development Berhad (1MDB).

1MDB is a state fund Najib founded in September 2009 to invest in strategic property and energy projects. Najib was the chairman of 1MDB's advisory board until recently.

US prosecutors filed civil lawsuits in July alleging that over US\$3.5 billion was defrauded from 1MDB.

The *Wall Street Journal* has reported that global investigators believed more than US\$1 billion entered Najib's personal bank accounts, much of it from 1MDB. The US filings referred to an unnamed high-ranking official who received some of the misappropriated funds.

A source familiar with the investigations has told *Reuters* that the unnamed official is Najib.

Najib has denied any wrongdoing and has weathered persistent urgings for him to step down over his handling of the 1MDB scandal, which is also being investigated by at least five other countries.

- Reuters

Copyright © 1999-2016 Mkini Dotcom Sdn. Bhd
Source: <http://www.malysiakini.com/news/357123>