

## **Business as usual at Jho Low's HK firms, says report**

**Malaysiakini**

**14 Julai 2018**

Despite having a boss who is wanted by several countries, it is still business as usual at the 1MDB-linked financier Low Taek Jho's Hong Kong-based firm.

This is according to a report by Hong Kong-based news portal HK01, which claims that the businessperson and his younger brother Low Taek Szen had set up Jynwel Capital Limited and Jynwel Charitable Foundation Limited in Hong Kong in 2011.

On June 26 this year, the portal said they had renamed the two companies Quinton Investments Limited and Quantima Charitable Foundation Limited respectively.

It added that the contents of Jynwel Capital's website were erased late last month.

A check by Malaysiakini found only a message on the website that reads "Our website is undergoing major reconstruction and will be available soon. Stay tuned!"

Despite the name change, the HK01 report said the Jynwel Capital logo is still displayed at the office's premises on the 19th floor of the Agricultural Bank of China building.

"The company's staff said the Low brothers were not in the office, and claimed that they were on holiday and told the reporters to leave. The reporters observed that the company appears to be operating normally with the lights on and staff coming in and out of the premises.

"Reporter's checks on rental estimates found that Jynwel Capital premises in use since 2014 occupies the entire floor of the 19th storey of the Agricultural Bank of China building, about 5,700 square feet. The current monthly rental is about HKD900,000 (RM464,000)," the report said.

As for Jynwel Charitable Foundation, HK01 said its website's contents had similarly been removed, but archives of its web pages show that it primarily raises funds for education, poverty alleviation, and other activities.

HK01 said the foundation's latest financial statements show that it raised HKD3.52 million (RM1.81 million) in 2016, which is substantially less than the HKD145 million (RM74.7 million) that it raised in 2015.

In addition to Jynwel Capital and Jynwel Charitable Foundation, the report said

that Low had also set up three companies under the Jynwel name in 2011. However, he had applied to suspend its activities in the same year.

#### Apartment rental

HK01 also reported that official records showed that Low rented a high-end 3,020-square foot apartment in Hong Kong, where the market rate for its rental is as high as HKD200,000 (RM103,000) per month.

It said Alibaba Group chairperson Jack Ma also owns an apartment there, as does Che Feng, the son-in-law of the former People's Bank of China governor Dai Xianglong.

As for Jho Low's brother Taek Szen, HK01 claimed that he has a registered address at another apartment building in the same area which is owned by Jho Low and their mother, Goh Gaik Ewe. The market price for that apartment is about HKD30 million (RM15.5 million).

It claimed the Lows' mother also owns another apartment unit, which has a market price of about HKD15 million (RM7.73 million).

Low had been implicated in the 1MDB scandal and is wanted by several authorities including Malaysia and Singapore to assist investigations.

His Malaysian passport was cancelled last month, but Immigration Department director-general Mustafar Ali said he is believed to be travelling using another passport.

Previously, Singapore had sought Hong Kong's assistance to extradite him, but Hong Kong reportedly turned down the request.

The businessperson is believed to have left Hong Kong for Macau, and then fled to an unknown destination.

The Star reported that authorities believe that he is now hiding in Saint Kitts and Nevis, where he purportedly has citizenship. The US Department of Justice had previously alleged that Jho Low holds a passport of that country.

Saint Kitts and Nevis allows foreigners to obtain citizenship in return for real estate investment of at least US\$400,000 or a contribution of at least US\$250,000 to the state's sugar industry diversification fund.

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Source: <https://www.malaysiakini.com/news/434125>