

## **Ex-Goldman banker: I warned bosses about Jho Low, 1MDB**

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Former Goldman Sachs Group Inc banker Roger Ng says he had “warned” the international investment bank not to do business with Malaysian financier Jho Low and told his bosses that Low was “not to be trusted”.

According to a report by Bloomberg, Ng has submitted a 126-page filing in which he is asking for the bribery case against him to be dismissed.

In the filing, Ng (above) conceded that he first introduced Low to the bank, but said that was “in early 2009 when no one had reason to know that Low was running a fraud scheme”.

Ng is to face trial in the United States next year on charges of bribery and money-laundering conspiracy. He is accused of helping former prime minister Najib Abdul Razak and others to embezzle at least US\$2.7 billion from the 1MDB sovereign wealth fund.

Low, whose full name is Low Taek-Jho, is accused of masterminding the scheme.

Ng, who is free on a US\$20 million bond, is scheduled to go on trial in March in the US District Court in Brooklyn, New York.

Ng claimed that it has no jurisdiction to prosecute him because the alleged crimes were committed in Malaysia.

He also put the blame for Goldman's doings business with Low on his former boss, Tim Leissner, an ex-Goldman banker who has agreed to plead guilty and testify against him, saying Leissner is a central figure in the scheme.

Ng highlighted that as early as March 2010, he “specifically warned” his superiors at Goldman to “use caution in dealing with Low,” defence lawyer Marc Agnifilo said in the filing.

“Ng’s warnings were shared with the highest levels of the compliance and legal divisions of the company. The company did not listen to him,” the filing states.

Ng claimed that by 2012, Leissner had become Low’s main Goldman contact and the “more powerful” and “rain-making partner”.

“It was Leissner, and Leissner alone, who thereafter lied for Low, protected Low and ultimately became a full-fledged criminal in the service of Low,” he alleged.

### **Goldman paid billions**

Goldman spokesperson Maeve DuVally, Leissner attorney Henry Mazurek and John Marzulli, a spokesperson for acting US attorney Seth DuCharme in Brooklyn, New York, whose office is prosecuting the case, all declined to comment on the filing, according to Bloomberg.

Low, who has denied wrongdoing, is considered a fugitive and has been charged in absentia in Malaysia and the US with money laundering and other offences.

Goldman has agreed to pay billions of dollars in penalties to the Justice Department and other US authorities for its role in the 1MDB scandal, the biggest foreign bribery case in US enforcement history.

In Malaysia, the Perikatan Nasional government has declined to disclose the full terms of the 1MDB-Goldman Sachs settlement, with de facto Law Minister Takiyuddin Hassan citing a confidentiality clause arrived at in the agreement inked between Malaysia and the US-based investment bank.

Similarly, the government also declined to reveal details on the return of US\$1.4 billion (RM5.97 billion) in stolen 1MDB assets back to Malaysia by the banking firm.

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