

New judge for 1MDB-linked US\$340m suit against Petrosaudi

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A new judge is presiding over the government's 1MDB-linked US\$340 million (RM1.4 billion) lawsuit against Petrosaudi International Limited and four others.

Kuala Lumpur High Court judge Ahmad Shahrir Mohd Salleh is set to hear the legal action on Sept 6 and 7.

The government is seeking a prohibitory order over the funds being held in trust by law firm Clyde & Co LLP in the United Kingdom.

Besides Petrosaudi International, the other respondents in the legal action are Petrosaudi International's director Tarek Obaid, PetroSaudi Oil Services (Venezuela) Limited (POSL), Clyde & Co LLP, and Temple Fiduciary Services Limited (TFSL).

Previously, High Court judge Mohd Nazlan Mohd Ghazali presided over the

matter last year.

However, the criminal court judge has since been transferred back to the civil court's jurisdiction effective March 1.

Kuala Lumpur High Court judge Ahmad Shahrir Mohd Salleh

Deputy public prosecutor Budiman Lutfi Mohamed confirmed this when met by the media after the chamber matter before Ahmad Shahrir this morning.

"The hearing date will be on Sept 6 and 7," he said.

When asked about the status of related negotiations, Budiman said they were still ongoing.

On Oct 1 last year, PSOL's legal team sought postponement of the matter due to "new development where parties need to review their respective position and take instruction".

The government filed the main forfeiture suit against Petrosaudi on July 10 as part of efforts to recover US\$340 million, which allegedly originated from 1MDB.

In its application, the government claimed that the amount totalling

US\$340,258,246,87 at Clyde & Co LLP, owned by PetroSaudi International and its subsidiary PSOL, was derived from money-laundering.

The application was filed under Section 53 of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001.

PetroSaudi International was formerly a joint-venture partner of 1MDB.

According to the US Department of Justice, the joint venture was alleged to have been a front to siphon 1MDB funds.

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