

**RM250mil US firm: Shares held in trust for Taib  
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Two documents have surfaced on a website showing Sarawak chief minister Abdul Taib Mahmud using proxies to control a US-based property company Sakti International Corporation, worth at least at US\$80 million (RM250 million).

The NONESarawak Report website uploaded a written agreement by Sakti's board of directors stating that Abdul Taib Mahmud's brothers and children would hold a 50 percent stake in the company on his behalf.

The agreement was drawn up shortly after the multi-million dollar company was formed in 1987, when company reports placed its value at US\$80 million.

The five proxies are Taib's younger brothers Onn and Ariff (deceased), his daughter Jamilah, and sons Mahmud and Sulaiman.

azlanAccording to the agreement dated on April 8, 1988, a total of 1,000 shares were issued. Half of the shares owned by each of these individuals will be held in trust of one 'Abdul Taib Mahmud'.

The agreement contains three signatures, purportedly those of Onn, Arip and Mahmud.

Sakti international owns an impressive stable of properties in the US West Coast, which includes the maximum security Abraham Lincoln building in Seattle - among the tenants are the Seattle division of the Federal Bureau of Investigations and counter-terrorism unit, the Washington Fusion Centre.

"The system ensures that Taib Mahmud has half of all the shares held in trust for himself, whereas none of the others hold more than 200 shares," says the article.

"In this way, he clearly keeps a commanding control over the company he pretends not to own."

#### Directors of Sakti

The website highlighted another document - Sakti's Domestic Stock Corporation Statement - which must be submitted annually to the California state government.

NONEThe statement filed on Sept 17, 1987 stated that Taib, Onn and Arip were directors of Sakti at the time of its establishment.

It named eldest son Mahmud (Abu Bekir Taib) as the chief executive officer, secretary and chief financial officer of the company.

"It is well-known that in subsequent Taib family enterprises, the chief minister has always scrupulously avoided including his own name in any documentation," reads the article posted on Sarawak Report yesterday.

NONE"This early mistake will undermine his constant claims that, in keeping with his role as chief minister, he has no direct business interests.

"It is clear that he in fact set up Sakti International, using the address of his own house (right) in San Francisco."

Both documents surfaced during a recent court case involving Sakti.

As with previous articles on Taib's international property empire, Sarawak Report urged the chief minister

to explain his wealth and how he has managed to fund these companies.

“Surely the weight of evidence is now such that the Malaysian Anti-Corruption Commission will be unable to ignore the deluge of demands requiring thorough investigation into Sarawak's White-haired Raja?” concludes the article.

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