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Answer claims of false documents, says Dr M

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KUALA LUMPUR: The Government needs to explain the alleged “false documents” provided by 1Malaysia Development Bhd (1MDB) in relation to its US\$1.1bil (RM3.99bil) overseas investments that had been redeemed from a fund management firm and kept in a Singapore bank.

Former premier Tun Dr Mahathir Mohamad said it was the Government’s responsibility to provide an answer.

“Our Government says the money

is in Singapore and the Singapore side says there is no money there. There is definitely no money in Malaysia, so where is the money?” he questioned.

Speaking to reporters after delivering a special address on social media as part of the World Bloggers and Social Media summit yesterday, Dr Mahathir said it was unacceptable that the authorities had no answer to the allegations.

Earlier this week, whistle-blower website Sarawak Report claimed it had been passed “disturbing evidence” showing that the Singapore branch of BSI Bank had dismissed as

“false bank statements” documents supplied by 1MDB in relation to its redemption of investments from the fund management firm, Brazen Sky Limited.

According to Sarawak Report, this information was relayed to Malaysia on March 13. The report did not specify to whom the information was passed.

On March 11, Prime Minister Datuk Seri Najib Tun Razak had replied in Parliament that 1MDB had already redeemed the US\$1.1bil (RM3.99bil) from Brazen Sky and that the funds were now kept in US

currency in the Singapore bank.

In its latest posting, Sarawak Report alleged that the authorities in Singapore have completed their investigations into the money trail involving US\$700mil (RM2.5bil) – that was allegedly taken out of a oil and gas joint venture that 1MDB entered into in 2009 – that ended in BSI Bank under the names of firms belonging to an individual.

In another development, Dr Mahathir in his latest blog posting claimed that he could not account for assets backing some RM27bil of the RM42bil loans taken up by 1MDB.

He said that of RM42bil, he could only account for about RM14.7bil in purchases that ranged from power plants to land for property development.

Dr Mahathir said the “disappearance” of a huge amount of borrowed money and the inability to answer questions on it led him to pressuring Najib to resign.

“These are all the purchases that are known. They all add up to RM14.7bil. So there is approximately RM27bil left.

“Where is the rest of the money?” questioned Dr Mahathir.