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# IMDB

*Continued from Page One*

believe played a central role in the alleged multibillion-dollar fraud. The Journal previously reported that Mr. Aziz's film company received \$155 million in loans originating with IMDB, much of which went to finance the 2013 movie "The Wolf of Wall Street."

Mr. Aziz, who according to people who know him lives in a rented apartment in Los Angeles while the Beverly Hills mansion is being renovated, has denied wrongdoing, as has Mr. Najib. "There has never been anything inappropriate about any of Red Granite Pictures or Riza Aziz's business activities," said a spokesman for Mr. Aziz's film company. "What they have done and will continue to do is develop and produce successful and acclaimed movies that have generated more than \$825 million in world-wide box-office revenues."

He said Red Granite "is responding to all inquiries and cooperating fully."

The IMDB fund denies wrongdoing and says it is ready to cooperate with any investigation. It says it hasn't been contacted by an investigative agency so far.

Mr. Aziz's real-estate purchases are among a series of personal and political expenditures which investigators say

were funded with IMDB money. The fund is struggling to pay off billions of dollars of debt it accumulated, ostensibly to fuel economic development in Malaysia, though few of its official business plans came to fruition.

The focus by investigators on U.S. properties comes after disclosures that more than \$1 billion originating from IMDB landed in Mr. Najib's private bank accounts. Some was used to pay for political spending in Malaysia as well as clothing and jewels, the Journal has reported, citing people familiar with probes in two countries, bank-transfer information and other documents.

Mr. Najib has said the money he received was a legitimate donation from Saudi Arabia and that most of it was returned. Malaysia's attorney general agreed the money came from Saudi Arabia legally and cleared Mr. Najib of wrongdoing.

The FBI also is investigating tens of millions of dollars of real-estate purchases by an associate of Mr. Aziz, a Malaysian businessman named Jho Low, according to people familiar with the FBI's probes.

The Journal reported in April that Mr. Low, who was instrumental in setting up IMDB in 2009, received hundreds of millions of dollars as part of a set of transactions involving a deal between IMDB and a Saudi Arabia company.

Mr. Low bought the Park Laurel condominium and Beverly



Riza Aziz, film producer and stepson of Malaysian leader Najib Razak.

erly Hills mansion, which he later sold to Mr. Aziz, according to people familiar with the matter. The two became friends when they lived in London early last decade, according to people who know them.

Mr. Low also purchased a penthouse at the Time Warner Center in Manhattan, for \$31 million, in 2011. And he bought a glassy, modern house in the Bird Streets area of Los Angeles for nearly \$39 million in 2012. He still owns both, the people said.

A lawyer for Mr. Low didn't respond to requests for comment.

The money Mr. Aziz used to buy the two properties from Mr. Low came to him through a company called Aabar Investments PJS Ltd., according to people familiar with the matter and bank documents.

The Journal reported earlier

that Aabar Investments PJS Ltd.'s name is similar to that of a company whose parent, an Abu Dhabi sovereign-wealth fund called International Petroleum Investment Co., was a key business partner of IMDB.

IPIC said in April that more than \$3.5 billion IMDB said it sent to the IPIC subsidiary as part of its business arrangements with IPIC was never received. Instead, it went to Aabar Investments PJS Ltd. in the British Virgin Islands, according to Malaysian investigators. IPIC said that company isn't part of its corporate structure.

Aabar Investments PJS Ltd. then transferred money to Red Granite Capital, a British Virgin Islands company owned by Mr. Aziz. Aabar Investments PJS Ltd., which was set up by two executives of the IPIC subsidiary, was later closed. The executives were removed from

their positions and declined to comment.

The Journal further reported that investigators believe Red Granite Pictures, a film company partly owned by Mr. Aziz, funded "The Wolf of Wall Street" with money received from IMDB through Aabar Investments PJS Ltd., including \$105 million sent to Red Granite Capital and another \$50 million through other intermediaries in 2012.

Additional new documents reviewed by the Journal show an additional payment of \$133 million went to Red Granite Capital from Aabar Investments PJS Ltd. in June 2012, bringing the total sent from Aabar Investments PJS Ltd. to \$238 million.

The new documents also show that \$60 million of the total received by Red Granite Capital was sent on the same day that IMDB Energy (Langat) Ltd., a IMDB unit, sent roughly \$790 million to Aabar in the British Virgin Islands.

Loan documents for some of the money given to Red Granite Capital to help fund "The Wolf of Wall Street" show that Red Granite Capital used a relationship manager at the Singapore branch of the Swiss private bank BSI who was also the relationship manager for Mr. Low, Aabar Investments PJS Ltd. and IMDB, according to documents reviewed by the Journal and court filings in Singapore.

Mr. Aziz, who studied in Lon-

don, has been spending more time in the U.S. since about 2010. He has hobnobbed with celebrities including "The Wolf of Wall Street" star Leonardo DiCaprio and became a collector of movie memorabilia. Representatives for Mr. DiCaprio didn't respond to requests for comment.

He bought through a broker a vintage "King Kong" movie poster for several hundred thousand dollars from Kirk Hammett, lead guitarist for the band Metallica, according to people familiar with the matter. A spokesman for Mr. Hammett didn't respond to requests for comment.

Mr. Aziz's New York duplex is the most expensive property in the Park Laurel building, a prominent luxury address near Lincoln Center. It has seven bedrooms and five full bathrooms. Mr. Aziz stays in the apartment when he visits New York, according to a doorman there.

Mr. Aziz's property on Hillcrest Road in Beverly Hills was described in an advertisement as a four-bedroom home that is a "stunning architectural statement," with 14-foot high ceilings, a screening room and a large golden pyramid over an indoor water area.

A visit by a Journal reporter found the property is undergoing renovations while Mr. Aziz lives in his rented Los Angeles apartment.

—John R. Emshwiller  
contributed to this article.

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