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Malaysia will only recover private jet if worthwhile

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The US Federal Court grants its approval of agreement between the DoJ and Global 5000 for the sale of the jet

by NG MIN SHEN

THE Malaysian government will only recover the US\$35 million (RM146.22 million) private jet linked to businessman Low Taek Jho if it is worthwhile as the jet is currently unusable, said Prime Minister Tun Dr Mahathir Mohamad.

"We don't know whether it is worth taking back or not. The plane cannot be flown now. If it is worthwhile, we will bring it back," he told reporters on the sidelines of the 2018 Conferment of Fellowship of the Academy of Sciences Malaysia (ASM) in Kuala Lumpur yesterday.

The Bombardier Global 5000 jet is part of the US\$1.7 billion worth of assets allegedly bought by Low — better known as Jho Low — and his associates using funds siphoned from state investment fund 1Malaysia Development Bhd (1MDB), according to the US Department of Justice (DoJ).

A US Federal Court yester-



Pic by Ismail Che Rus

(From left) Ministry of Energy, Science, Technology, Environment and Climate Change Deputy Minister Isnaraisah Munirah, Dr Mahathir, ASM VP Tengku Datuk Dr Mohd Azzman Shariffadeen and president Prof Datuk Dr Asma Ismail during 2018 Conferment of Fellowship of the ASM in Kuala Lumpur yesterday

day granted its approval of the agreement between the DoJ and Global One Aviation Ltd (Global 5000) for the sale of the Bombardier Global 5000 jet.

"The parties have agreed that a formal bidding process to sell the jet should be undertaken immediately, with the proceeds of the sale held in escrow in the US until the legal rights of the various parties can be determined through proper judicial proceedings.

"This agreement has been reached in cooperation with the US government to ensure that the parties' legal rights

with respect to the jet are maintained, and that the jet's value is not depleted while these claims are appropriately resolved," a statement issued by a Global 5000's spokesperson said.

The private jet is the second 1MDB-related asset to be put up for sale, after the Malaysian authorities earlier this week put up the US\$250 million luxury yacht Equanimity — also said to be purchased by Low — for auction.

Dr Mahathir had said in August that Malaysia was seeking to repossess the jet,

which is currently in Singapore, as part of the investigations into 1MDB.

He had also said the private jet needed to undergo maintenance and servicing before it could be used, as it had not been flown for some time.

Meanwhile, Dr Mahathir said the decision to call former PetroSaudi International Ltd director Xavier Justo as a key witness in the 1MDB trials, which are slated to begin next year, lies with the prosecution team.

"I don't know. It depends on the prosecutor," he stated.