

# 'IRONIC THAT NAJIB IS SAYING IT'S A SYSTEMIC FAILURE'

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He paid 'exorbitant fees' to Goldman Sachs to keep quiet, says Lim

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**D**AP adviser Lim Kit Siang has questioned why former prime minister Datuk Seri Najib Razak is blaming the banking system for IMalaysia Development Bhd's (IMDB) failure, despite the latter having approved Goldman Sachs' "exorbitant fees" to keep mum on the company's failures.

"Najib blamed Goldman Sachs for failing in its task despite the exorbitant fees paid for the bank's services.

"Wasn't it Najib who approved

the 'exorbitant fees' for Goldman Sachs to hide from the world the 'systemic failure' that enabled the commission of the heinous and monstrous IMDB corruption and money-laundering scandal, which landed Malaysia with the infamy and ignominy of a global kleptocracy?

"Until today, Najib has maintained a very consistent stand that there is nothing basically wrong with IMDB which could not be put right, but with the apology to the people of Malaysia by Goldman Sachs chief executive officer David Solomon, who said Malaysia was defrauded by numerous individuals, including the highest members of the prior government, Najib has changed his tune," Lim said in his blog post on Friday.

Lim said Najib had indirectly



Lim Kit Siang



Datuk Seri  
Najib Razak

admitted that the IMDB scandal, which he said caused Malaysia to be condemned by the world as a "global kleptocracy", was a national catastrophe but maintained that the blame for the IMDB scandal cannot be pinned on a single individual, but was caused by systemic failure.

Lim, who is Iskandar Puteri member of parliament, added that it was ironic that Najib, who

is in Cameron Highlands for the by-election, was quoted as saying: "It just cannot be one man, it is a systemic failure."

Lim asked if the Pekan member of parliament will confess about the IMDB scandal during the by-election, by revealing the deepest and darkest secrets of the scandal.

On Wednesday, Solomon apologised to Malaysians for former banker Tim Leissner's role in the IMDB scandal, but said the bank had conducted due diligence before every transaction.

Goldman Sachs is being investigated by Malaysian authorities and the United States Department of Justice for its role as underwriter and arranger of three bond sales that raised US\$6.5 billion (RM26.7 billion) for the sovereign wealth fund.