

Najib 'bulldozed' his way

Shahrol tells court Jho Low gave assurance 'boss' on top of things

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KUALA LUMPUR: Datuk Seri Najib Razak "bulldozed" his way for a ministerial letter to support the issuance of US\$3bil (RM12.6bil) in bonds for a joint venture (JV) between 1MDB and Aabar Investment PJS, the High Court heard.

Former 1MDB CEO Datuk Shahrol Azral Ibrahim Halmi, 49, testified that fugitive financier Low Taek Jho, better known as Jho Low, had told him this when he questioned whether the Finance Ministry would be able to issue the letter of support (LOS) in time.

The JV was aimed for investments in the property sector in Abu Dhabi and the Tun Razak Exchange.

"Jho Low had told me that 'boss will bulldoze, don't worry', which meant that Najib, as the (then) finance minister and prime minister, would ensure that the LOS would be issued in the nearest time.

"So, I was reassured and I believed what Jho had said because it was in line with what was happening.

"Everything was arranged and it indeed took place because Najib wanted it to be done," he said.

The ninth witness in the 1MDB trial was in an examination-in-chief conducted by lead prosecutor Datuk Seri Gopal Sri Ram here yesterday.

The LOS in question was to support a letter dated Jan 15, 2013 - which was signed by Shahrol and sent to Najib - titled "1Malaysia Development Berhad Abu Dhabi and Malaysia US\$6bil Strategic Acquisition Fund between 1MDB and Aabar Investment PJS".

Shahrol said Low had instructed for 1MDB to issue the Jan 15 letter as he wanted it to look as if the work process had come from the



CEO, which was Shahrol, and not Najib.

According to Shahrol, Low had fixed the fund amount at US\$6bil by way of a 50:50 JV whereby 1MDB would have to inject half of the JV value at US\$3bil.

The Jan 15 letter was addressed to Najib because Low wanted to have financial support from the Finance Ministry for the JV, he said.

"Najib then made a note for the ministry's action and for the ministry to issue the LOS to guarantee the issuance of US\$3bil in bonds," said Shahrol.

The Jan 15 letter, said Shahrol was prepared by company lawyer Jasmine Loo.

"The same day I put down my signature on the letter, Najib minuted the Treasury secretary-general to take immediate action.

"This shows how Najib wanted this matter to be handled immediately," he added.

Sri Ram then showed the witness another letter, which was the LOS from the Finance Ministry to 1MDB Global Investment Ltd dated March 14, 2013.

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Everything was arranged and it indeed took place because Najib wanted it to be done.

Datuk Shahrol Azral Ibrahim Halm

Shahrol said he had seen the document, which was issued to support the issuance of a US\$3bil in bonds following the JV between 1MDB and Aabar.

1MDB and Aabar had inked the deal on March 12, 2013, just two days before the LOS was issued.

"Jho Low told me 1MDB should not be worried because Najib would bulldoze', which meant he would use his power to ensure that the LOS would be out.

"Until today, I remember the key word (bulldoze) because it was a big deal and proven by Najib's action, which was in line with what Jho had said."

Shahrol said it was impossible for the Finance Ministry to issue the LOS in such a short span of time without direct interference from Najib.

Najib, 66, faces 25 charges in total four tor abuse of power that allegedly brought him financial benefit to the tune of RM2.3bil, and 21 for money laundering involving the same amount of money.

He faces imprisonment of up to 20 years and a fine of up to five times the sum or value of the gratification or RM10,000, whichever is higher, if found guilty.

The trial continues before High Court judge Justice Collin Lawrence Sequerah today.