

# Najib gave green light to buy IPP

> Former PM acted in capacity as finance minister, says witness

**KUALA LUMPUR:** The process of acquiring independent power producer Genting Sanyen (M) Sdn Bhd was executed by 1Malaysia Development Berhad (1MDB) after approval from former prime minister Datuk Seri Najib Abdul Razak in his capacity as finance minister, representing Ministry of Finance (MOF) Inc in 2012.

The former chief executive officer (CEO) of 1MDB, Datuk Shahrol Azral Ibrahim Halmi, 49, told the High Court yesterday that during the acquisition process, called "Project Greyhound" which involved a 100% equity in Mastika Legenda Sdn Bhd, 1MDB had requested the approval of Najib as both finance minister who represented MOF Inc and as a shareholder of 1MDB.

"He (Najib) was also aware of the approval as he had put his signature on the relevant documents," Shahrol Azral said.

The former CEO was testifying as the ninth

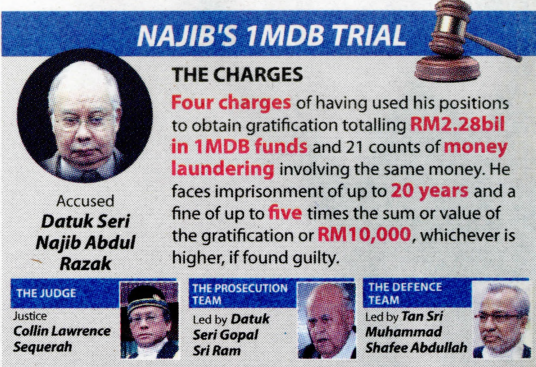
witness for the prosecution in the 15th day of the trial against Najib, 66, who faces four charges of abusing his position to obtain gratification amounting to RM2.3 billion of 1MDB funds, and 21 money laundering charges involving the same amount.

The Pekan MP is alleged to have committed the first four offences at the Jalan Raja Chulan branch of AmIslamic Bank Berhad between Feb 24, 2011 and Dec 19, 2014, while the money laundering was allegedly committed between March 22 and Aug 30, 2013 at the same location.

During examination-in-chief by senior deputy public prosecutor Datuk Seri Gopal Sri Ram, the witness was shown a document from the Finance Ministry dated Aug 3, 2012, to which he said it was a letter of approval from Najib in his capacity as finance minister, sent to him (Shahrol Azral), in reference to a loan facility not exceeding RM1 billion as well as US\$1.75 billion (RM7.32 billion) in bonds, for the acquisition of Genting Sanyen.

Shahrol said he had written to Najib on Aug 2, 2012 for the company to obtain the loan.

"He (Najib) replied my letter the following day. This was because Najib and Jho Low (fugitive financier Low Taek Jho) were pressing



**NAJIB'S 1MDB TRIAL**

**THE CHARGES**  
Four charges of having used his positions to obtain gratification totalling **RM2.28bil in 1MDB funds** and 21 counts of **money laundering** involving the same 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.

Accused  
**Datuk Seri Najib Abdul Razak**

<b>THE JUDGE</b> Justice <b>Collin Lawrence Sequerah</b>	<b>THE PROSECUTION TEAM</b> Led by <b>Datuk Seri Gopal Sri Ram</b>	<b>THE DEFENCE TEAM</b> Led by <b>Tan Sri Muhammad Shafee Abdullah</b>
---	---	---

for the deal to go through as soon as possible.

Shahrol said 1MDB obtained an RM800 million loan from Affin Bank and the US\$1.75 billion in bonds was raised with the help of Goldman Sachs. He said the total raised from the loan and bond issue amounted to RM5 billion.

"After paying the RM2.75 billion to purchase Genting Sanyen, 1MDB had a balance of about RM2 billion," he said.

Shahrol said since the bond was guaranteed by International Petroleum Investment Company (IPIC), its subsidiary Aabar BVI Ltd, would be given the option to hold 49% share in the power plant.

Shahrol said 1MDB also paid a security deposit of US\$790 million to IPIC, part of the money that went missing or is unaccounted for.

The hearing before judge Collin Lawrence Sequerah continues.