

'Deal deemed as friend helping a friend'

> Jho Low told me it was possible because of personal relationship between Najib and King Abdullah, says witness

KUALA LUMPUR: The High Court yesterday was told that the joint-venture (JV) between 1Malaysia Development Berhad (1MDB) and Petro Saudi International Ltd (PSI) was deemed as "a friend helping a friend" due to the personal relationship between Datuk Seri Najib Abdul Razak (pic) and the late king of Saudi Arabia, Abdullah Abdul Aziz al Saud.

Former CEO of 1MDB, Datuk Shahrol Azral Ibrahim Halmi, 49, said this when cross-examined by Najib's lawyer, Tan Sri Muhammad Shafee Abdullah, on the 23rd day of the former prime minister's trial involving 1MDB funds.

Shahrol Azral also said fugitive businessman Low Taek Jho or Jho Low told him the deal would be done on a friend-helping-a-friend basis and that the JV between PSI and 1MDB was established because of the personal relationship between Najib and King Abdullah.

Muhammad Shafee: What do you mean by personal? Do you mean that Najib's personal relationship with the head of Saudi Arabia would assist with the venture between 1MDB and PSI?

Shahrol Azral: I would go even one step further to say that the JV was created by this personal relationship.

Shahrol Azral added there was only oral due diligence done on PSI before the JV with 1MDB and nothing was put down on paper or even presented to the fund's board.

"Jho Low told me that apparently, he was there during a discussion on a yacht during one of their holidays," said Shahrol Azral.

"During that time, we took it that we needed to execute the government-to-government (G2G) deal. At that time I believed that PSI was a trustworthy partner," he said.

To another question, the witness agreed that as the CEO of 1MDB at that time, he was supposed to ensure the execution of the JV and to work out the details of the collaboration.

Asked whether he was concerned that RM4.3 billion in 1MDB account was to be utilised for a good purpose,

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

THE JUDGE
Justice **Collin Lawrence Sequerah**

THE PROSECUTION TEAM
Led by **Datuk Seri Gopal Sri Ram**

THE DEFENCE TEAM
Led by **Tan Sri Muhammad Shafee Abdullah**



Shahrol Azral said, "it was a good purpose because it was government-to-government".

When queried whether he assumed there would be no undercutting, misrepresentation, no cheating because it was a G2G, the witness replied: "Yes. This was represented to me as something that was personal between Najib and King Abdullah."

Najib, 66, faces four charges of using his position to obtain bribes totalling RM2.3 billion from 1MDB funds and 21 charges of money laundering involving the same amount.

The hearing before Judge Collin Lawrence Sequerah continues, with senior deputy public prosecutor and former Federal Court judge Datuk Seri Gopal Sri Ram leading the prosecution.