

# 'ALL DECISIONS HAD NAJIB'S BLESSINGS'

Ex-1MDB CEO tells court Low loaned RM70,000 to TIA as emergency funds

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**T**HE High Court heard that fugitive businessman Low Taek Jho, or Jho Low, was the orchestrator for Datuk Seri Najib Razak in executing all the plans in 1Malaysia Development Bhd (1MDB).

Former 1MDB chief executive officer (CEO) Datuk Shahrol Azral Ibrahim Halmi said he had always believed all the talking points and action plan brought by Low had received Najib's blessings.

These included the issuance of Islamic Medium Term Notes (IMTN) bond, the PetroSaudi In-

ternational-1MDB joint venture, as well as the takeover of Tanjung, Genting and Jimah power assets.

"He (Najib) would confirm this whenever I double-checked with him and told me to carry out the instructions given," he said during examination-in-chief conducted by Deputy Public Prosecutor Datuk Seri Gopal Sri Ram yesterday.

Shahrol, the ninth prosecution witness, said Low also had the power to direct the top-brass of Terengganu Investment Authority (TIA) — later renamed 1MDB — and told them that every given instruction had received Najib's blessings.

"Based on my experience as 1MDB CEO between 2009 and 2013, all major decisions came from Low. He would usually email me the talking points and action plan via his private email. Sometimes we would meet if necessary.

"He always told me that Najib had given his blessings," he said, adding that all the instructions were found to be consistent with



Former 1Malaysia Development Bhd chief executive officer Datuk Shahrol Azral Ibrahim Halmi arriving at the High Court in Kuala Lumpur yesterday. PIC BY HAFIZ SOHAIMI

Najib's decisions.

Shahrol said Jho Low wielded so much influence to the point that he personally drafted TIA's official letter in his bedroom, intended for Najib.

He said the letter dated June 22, 2009, was to update Najib, who was then prime minister and finance minister, on issues regarding TIA.

"I typed the letter in Low's bedroom in his apartment at 3 Kia Peng and we took turns (to type the letter). Low would indicate which parts in the letter that Najib would want included."

The High Court also heard that TIA had taken a RM70,000 loan from Low in 2009 to increase its share capital to RM1 billion.

Shahrol said the money was paid directly into his personal account. He said Low gave TIA the money as the sovereign wealth fund was in the midst of obtaining a government guarantee to allow the issuance of an IMTN bond.

He said he had informed Low

that TIA was in a state of emergency and needed more funds when the Penang-born businessman gave him the money.

**Sri Ram:** Was any money extended for this purpose?

**Shahrol:** Yes, RM70,000.

**Sri Ram:** Did the company have RM70,000?

**Shahrol:** Not at that time.

**Sri Ram:** Where did the money come from?

**Shahrol:** Jho Low gave me the money.

Shahrol said RM70,000 was credited into his bank account via cash deposit, the day after he informed Low of the matter.

The money from Low was given to TIA in the form of a director's loan.

Later, the same amount was reimbursed after the company obtained proceeds from the issuance of the bond.

"I told Jho Low that I wanted to give the money back to him, but he said 'later, later...'. After a while, I stopped asking him and used the money for charity."

Shahrol said he used the money, among others, to sponsor orphans to watch an *Upin & Ipin* musical theatre performance at Istana Budaya here.

Earlier, the witness told the court that Low and TIA executive director Casey Tang had managed all the documents pertaining to the IMTN bond issuance worth RM5 billion.

He said both Low and Tang had directly dealt with AmInvestment Bank, which was the main bank for the bond issuance.

Shahrol also said that he informed Low as soon as he received feedback from the Finance Ministry on the status of the government guarantee for the IMTN bond as Low was an adviser to TIA.

Najib, 66, is facing four charges of having used his position to obtain gratification totalling RM2.3 billion in 1MDB funds and 21 counts of money laundering involving the same money.

Trial continues before judge Collin Lawrence Sequerah.