

# 'NAJIB BENEFITED FROM 1MDB FUNDS'

Witness changes statement after being shown flow chart of money funnelled into ex-PMs bank accounts

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**A** FORMER director of 1Malaysia Development Bhd (1MDB) yesterday finally acknowledged that RM2.28 billion of the sovereign wealth fund's monies had ended up in Datuk Seri Najib Razak's private bank accounts between 2011 and 2014.

Tan Sri Ismee Ismail agreed to this after lead prosecutor Datuk Seri Gopal Sri Ram showed him pages of charts which outlined how 1MDB funds were funnelled into Najib's accounts through a layering process.

The layering process involved the flow of funds through several entities linked to fugitive financier Low Taek Jho @ Jho Low before a total of RM2.28 billion ended in the former prime minister's private bank accounts.

Sri Ram took Ismee through four charts of transactions which happened between 2011 and 2014.

The first happened after 1MDB's predecessor company, Terengganu Investment Authority (TIA), issued the Islamic Medium Term Notes (IMTN) following which US\$700 million was funnelled into Jho Low-linked company, Good Star Ltd.

The money was then chan-

nelled to Saudi Prince Turki Bin Abdullah Al Saud before part of it — amounting to RM60 million — ended up in Najib's Am Islamic bank account.

Similarly, RM90 million, RM2.08 billion and RM50 million were also banked into Najib's account through a multiple layering process.

It was reported that Prince Turki was part of a group of Saudi royalty, investors and ministers arrested in an anti-corruption sweep in the kingdom in 2017.

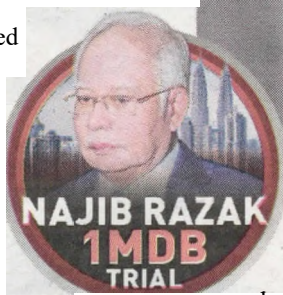
He is the co-founder of the oil services company PetroSaudi, which is linked to the 1MDB scandal, and also the alleged donor of billions of ringgit that went into Najib's personal bank accounts.

After being shown the charts, Sri Ram reminded Ismee of the answer that he had given when cross-examined by Najib's lead counsel, Tan Sri Muhammad Shafee Abdullah.

**Sri Ram:** It was suggested to you by the defence that the accused opened his bank account only after the IMTN was issued and that



Former director of 1Malaysia Development Bhd (1MDB) Tan Sri Ismee Ismail arriving at the Kuala Lumpur Courts Complex yesterday, pic by mohamad shahril badri saali



he did not benefit from it at all. You had then agreed with their suggestion. After seeing these charts, would you like to revise your answer?

**Ismee:** Yes. I can now see the flow of 1MDB money into the account of the accused

**Sri Ram:** This was all 1MDB money. Do you also want to revise your answer that Najib did not benefit from all the other transactions involving 1MDB funds?

**Ismee:** Yes. I can see now that the money ended in his account.

The prosecution had made it clear in its opening statement that it would prove that 1MDB

money had been skimmed in an elaborate charade, which was acted out in four phases where several characters played a part.

Najib, the prosecution argued, played the pivotal role and his objective was to enrich himself.

An important character in the charade — as it was pointed out — was none other than Jho Low, who was involved right from the TIA stage and later 1MDB.

Sri Ram also got Ismee to establish the close relations between Najib and Jho Low.

He did this by producing a picture of Najib, his wife, Datin Seri Rosmah Mansor, as well as their children, Nor Ashman and

Nooryana Najwa, posing with Jho Low, Prince Turki and Petrosaudi International chief executive and co-founder Tarek Essam Ahmad Obaid, on a yacht.

Ismee eventually agreed that Najib and Jho Low had a close relationship, noting that this was based on his observation from the time he was appointed to the 1MDB board by Najib.

Najib is charged with four counts of using his position to obtain RM2.28 billion of 1MDB funds and 21 counts of money laundering involving the same amount.

The trial is being held before High Court judge Datuk Collin Lawrence Sequerah.