

Court freezes Najib's assets

Former PM allowed withdrawal of up to RM100,000 monthly

By **NURBAITI HAMDAN**
nurbaiti@thestar.com.my

KUALA LUMPUR: Datuk Seri Najib Razak can only withdraw up to RM100,000 from his bank accounts monthly, this after 1Malaysia Development Bhd (1MDB) and a subsidiary obtained an ex parte injunction from the High Court.

The former prime minister will be able to contest the order on Feb 21 as the court has set the date for an inter parte injunction hearing.

Apart from the monthly withdrawal limit, the ex parte injunction obtained by the two companies from the High Court on Tuesday also effectively freezes his assets.

According to the court order sighted by *The Star*, should Najib require more than RM100,000 for

his ordinary living expenses and legal expenses, he has to get a written consent from the solicitors of the first plaintiff, 1MDB and the fifth plaintiff, Global Diversified Investment Company Ltd (formerly known as 1MDB Global Investments Ltd/1MDB-GIL).

"In the event that no written consent is given, the first defendant may apply and seek leave from the court for a sum of more than RM100,000 per month to be allowed for his expenses," the document said.

The bank withdrawal limitation was one of the orders granted by Judicial Commissioner Atan Mustafa Yussof Ahmad who heard the matter in chambers via Zoom on Tuesday.

The ex parte injunction order was filed through Messrs Skrine.

The injunction is in relation to a lawsuit filed by 1MDB and its four subsidiaries - 1MDB Energy Holdings Ltd, 1MDB Energy Ltd, 1MDB Energy (Langat) Ltd and Global Diversified Investment Company Ltd - in a US\$681mil (RM2.85bil) claim against Najib and seven other former 1MDB officers.

The other seven defendants named in the lawsuit are Terence Geh (former executive director of finance), Jasmine Loo (former general counsel), Casey Tang (former executive director), Vincent Beng (former chief investment officer), Radhi Mohamad (former chief financial officer) and Kelvin Tan (former director of investments).

However, the injunction order only applies to Najib, who is the first defendant.

The court order states, among others, Najib must not remove from Malaysia, or in any way dispose of, deal with or diminish the value of his assets which are in Malaysia up to the value of US\$681mil pending the final determination or outcome of the legal action commenced by the 1MDB and Global Diversified Investment Company.

If Najib's assets in Malaysia exceeds the sum of US\$681mil, he may remove any of those assets or may dispose of or deal with them so long that his assets in the country remain no less than the said amount.

Assets referred in the order would include any property, whether movable or immovable, and any money standing to the credit of any bank account.