

1MDB CEO was only following Najib's instructions, court hears

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KUALA LUMPUR: Former 1Malaysia Development Bhd (1MDB) chief executive officer (CEO) Datuk Shahrol Azral Ibrahim Halmi, described as a criminal who conspired with fugitive financier Low Taek Jho @ Jho Low to defraud the wealth fund, had taken instructions from Datuk Seri Najib Razak.

Former finance minister II Datuk Seri Ahmad Husni Hanadzlah said this at his former boss' trial involving the abuse of RM2.28 billion of 1MDB funds.

Najib's defence has all this while argued that it was Shahrol who had worked in cahoots with

Jho Low to rip off 1MDB.

However, when questioned about the matter yesterday by lead prosecutor Datuk Seri Gopal Sri Ram, Husni defended the former 1MDB CEO and said Shahrol had merely followed Najib's instructions.

Sri Ram: The defence is saying that Shahrol was a criminal. Are you aware who he was taking his instructions from?

Husni: From Najib Razak.

Sri Ram: You mean the accused.

Husni: Yes.

It was previously reported that Najib's defence had alleged that Shahrol was the culprit who

helped facilitate a scam to siphon US\$700 million of the fund's money to Good Star Ltd, a company linked to Jho Low.

He was accused of working in cahoots with Jho Low and former 1MDB chief investment officer Nik Faisal Ariff Kamil — both currently missing — to pull off the scam.

The money was supposed to be channelled to a joint-venture (JV) company set up between 1MDB and PetroSaudi International Ltd (PSI), but

had ended up in Good Star's coffers.

However, Shahrol previously testified that Najib was aware of this as he had raised the matter of the US\$700 million transfer to Good Star, in a private meeting with the then prime minister in October 2009.

Husni yesterday said he had also raised the issue of 1MDB's JV with PSI during a meeting with Najib the same year.

"I first raised the issue that you

cannot form a company without a feasibility study, but he said he would continue.

"Then, when 1MDB wanted to enter into the JV with PSI, I told him it shouldn't. Firstly, there was no oil well yet, they were just at the exploration stage.

"1MDB had no track record in petroleum mining, so I said why not leave it to Petronas because it is their field of expertise, but he (Najib) said to me you don't interfere anymore in 1MDB.

"This shows the power is with him, there was no discussion."

The trial before High Court judge Datuk Collin Lawrence Sequerah continues.

