

Witness: Najib had decision-making power

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KUALA LUMPUR: The power of decision-making in 1Malaysia Development Bhd (1MDB) lies in the hands of former prime minister Datuk Seri Najib Razak, the High Court heard.

Former second finance minister Datuk Seri Ahmad Husni Hanadzlah said this during a re-examination by lead prosecutor Datuk Seri Gopal Sri Ram here on Thursday.

Sri Ram: As far as 1MDB is concerned, did you have any decision-making power in 1MDB?

Ahmad Husni: No.

Sri Ram: To the best of your knowledge, who has the decision power?

Ahmad Husni: Najib.

The prosecutor then asked Ahmad Husni if Najib had ever

made it clear that he was the one in control.

Ahmad Husni replied that when he had raised his concerns about the joint venture (JV) between 1MDB and oil and gas company PetroSaudi International (PSI) Ltd, Najib had told him "not to interfere".

The witness said the concerns were due to the lack of oil wells in the project, among others.

"I told him 'you shouldn't' (do the JV). Firstly, there is no oil well yet. If there is no petrol, you would lose the investment.

"Secondly, 1MDB has no experience in oil and gas and we should let Petronas do it," Ahmad Husni said.

According to the witness, Najib had responded with "you (Ahmad Husni) don't interfere anymore with 1MDB".

"It shows the power is with him. There is no discussion, you know," Ahmad Husni added.

The witness also said that when the government decided to take over the Terengganu Investment Authority to become 1MDB, he had met with Najib to tell him that 1MDB should not be established without a feasibility study.

"He (Najib) had said that 'I will proceed'," Ahmad Husni added.

Meanwhile, former Deutsche Bank (M) Bhd global market operation associate Prakash Gopi, 40, testified that he and another colleague completed the task of transferring US\$1bil for 1MDB on Sept 30, 2009.

"The first transfer was US\$300mil and the second transfer was US\$700mil," he said.

The second transfer of US\$700mil was to account number 11116073

without the name of the beneficiary.

Prakash also confirmed an email thread from former 1MDB CEO Datuk Shahrol Azral Ibrahim Halmi that contained the information of the beneficiary of the second transfer, Good Star Ltd, with a P.O. Box address in Seychelles.

A background check was done on the beneficiary and it did not find any restriction or sanction imposed on the company, hence the transfer could proceed, said the witness.

Najib is on trial for 25 charges in total - four for abuse of power that allegedly brought him the financial benefit to the tune of RM2.28bil; and 21 for money laundering involving the same amount of money.

Hearing continues before Justice Collin Lawrence Sequerah on Aug 15.