

'We might still sue Goldman Sachs'

Anwar: US-based bank has not been forthcoming about its role in 1MDB

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PETALING JAYA: The government has not ruled out suing US investment bank Goldman Sachs to recover more funds stolen in the 1Malaysia Development Bhd (1MDB) scandal, says Datuk Seri Anwar Ibrahim.

This, said the Prime Minister, was because Goldman Sachs had not been "too forthcoming" in its role in the crime, which saw billions of ringgit being plundered through 1MDB, a sovereign wealth fund created by former prime minister Datuk Seri Najib Razak.

Speaking to US news agency CNBC, Anwar reiterated his administration's stand to reopen negotiations with Goldman Sachs despite a settlement being

reached with the bank in 2020.

The settlement was made during former prime minister Tan Sri Muhyiddin Yassin's administration, in which the bank had agreed to pay US\$2.5bil (RM11.62bil) in cash and return US\$1.4bil (RM6.5bil) in assets.

"I've said before that we have to reopen the negotiations with Goldman Sachs because they were complicit in the crime," Anwar told CNBC in the interview aired yesterday.

"Unfortunately, they have not been too forthcoming and we will have no choice but to pursue this.

"No one can deny the fact that Goldman Sachs was used or partly used. So, it's only fair when we talk about governance, and countries like the United States talk about democratic accountability and the rule of law, to be support-

ive of our efforts," he added.

According to past reports, Goldman Sachs had helped 1MDB raise US\$6.5bil (RM30.22bil) in two bond offerings that netted the bank US\$600mil (RM2.7bil) in fees.

In March, ex-Goldman Sachs banker Roger Ng was found guilty in a US court for helping to embezzle billions from 1MDB.

However, Anwar admitted that bringing a lawsuit against Goldman Sachs was complex and expensive.

"It is complex because a lawsuit in the United States would cost us a fortune. There are other routes to be taken; I am not discounting proceeding again with the issue of lawsuits," he said.

Pressed further on whether he was not ruling out another lawsuit, Anwar replied: "No, I am not

because it is beyond me. As I have said, if you assault me, I can forgive you; if you put me in jail, I can forgive you. But if you steal from the people, I will have to get it back."

The US Justice Department and Malaysian authorities have estimated that some US\$4.5bil (RM20.92bil) had been siphoned off from 1MDB between 2009 and 2014 by politicians and financiers in Malaysia, the United States and the Middle East.

The stolen monies were used to buy high-end properties, jewellery, yachts and even fund the movie *The Wolf of Wall Street* while Malaysian taxpayers have been stuck with debts totalling about RM42bil.

In the CNBC interview, Anwar, who is also Finance Minister, said between 65% and 68% of the

stolen funds had been recovered thus far.

"I must congratulate the law enforcement agencies, the Attorney General's Chambers and the various ministries for their success in regaining most of the money.

"It is an impressive feat in any country with a history of financial malfeasance. But I am not stopping there," he said.

Najib is currently serving a 12-year prison sentence after being found guilty of abuse of power and criminal breach of trust in relation to RM42mil that had been misappropriated from a former 1MDB subsidiary, SRC International.

He is currently in the midst of a separate trial related to 1MDB, in which he faces 25 charges involving RM2.28bil.