

FOREIGN ENTITIES INVOLVED

COURT TOLD HOW 1MDB FUNDS WENT TO NAJIB

US\$681m was transferred to the then prime minister's account, says Bank Negara Malaysia analyst

RAHMAT KHAIRULRIJAL
KUALA LUMPUR
news@nst.com.my

A BANK Negara Malaysia (BNM) analyst yesterday described to the High Court how US\$681 million of 1Malaysia Development Bhd (1MDB) funds were siphoned into Datuk Seri Najib Razak's personal bank account by rogue financier Low Taek Jho 10 years ago.

Adam Ariff Mohd Roslan, 29, said the transactions, which involved multiple foreign entities, were swiftly executed to ensure the money reached the former prime minister's account within 24 hours.

He said the rogue financier, through shell company Tanore Finance Corp, transferred the funds it received from 1MDB subsidiary 1MDB Global Investment Ltd (1GIL) via multiple layers of transactions.



According to Bank Negara Malaysia analyst Adam Ariff Mohd Roslan (inset), Tanore Finance Corp had ordered Falcon Bank to transfer US\$681 million to Datuk Seri Najib Razak's bank account at Amlslamic Bank. PIC BY ASWADI ALIAS

Adam said 1GIL, via Devonshire Funds Ltd, had transferred US\$640 million into Tanore and Granton Property Holding Ltd — both owned by Low's proxy Eric Tan Kim Loong, better known as Fat Eric.

He said that on March 21, 2013, Tanore and Granton received US\$210 million and US\$430 million, respectively.

"On the same day, Granton transferred all the funds to Tanore despite having no balance in its account. In effect, Tanore received US\$640 million from 1GIL via Devonshire.

"Tanore later instructed Falcon Bank to transfer US\$681 million to Najib's bank account as soon as possible.

"A total of US\$620 million was immediately transferred into Najib's bank account at Amlslamic Bank. The remaining US\$61 million was transferred on March 25," he said.

Adam said this before presiding judge Datuk Collin Lawrence Sequerah when testifying in Najib's corruption trial for allegedly misappropriating RM2.3 billion from 1MDB.

He added that Tanore's ac-

count had a negative balance of US\$620 million before it received the funds from Devonshire and Granton.

"This was because it (Tanore) had made a debit transfer of the same amount to Najib's bank account prior to receiving the money from Devonshire and Granton," he added.

Najib, 70, is facing four charges of using his position to obtain bribes totalling RM2.3 billion from 1MDB funds and 21 charges of money laundering involving the same amount.

The hearing continues.