

Najib received eight transfers

Analyst: Money trail shows US\$681 mil entered ex-PM's account

KUALA LUMPUR: A total of US\$681mil in 1Malaysia Development Bhd (1MDB) funds entered into Datuk Seri Najib Razak's personal account via eight transactions in 2013, the High Court heard.

Bank Negara analyst Adam Ariff Mohd Roslan, 29, said the funds were transferred between March 22, 2013 and April 10 the same year by Tanore Finance Corp (Tanore), a company controlled by Eric Tan Kim Loong, who is alleged to be an associate of fugitive businessman Low Taek Jho or Jho Low.

Previously, it was reported that Tanore received a total of

US\$890mil from 1MDB's subsidiary, 1MDB Global Investment Limited's (1GIL) via two fiduciary funds, namely Devonshire Capital Growth Fund and Enterprise Emerging Markets Fund (EEMF) in March 2013.

Yesterday, Adam Ariff, the 47th prosecution witness, confirmed that Tanore credited US\$681mil into Najib's account between March 22, 2013 and April 10, 2013.

"According to Najib's bank statement, it was revealed that RM465,000,000 was credited via three transactions on March 22, 2013, RM369,974,962.98 transferred on March 28 the same year

via two transactions," he said when verifying the money trail report at Najib's trial involving the alleged misappropriation of RM2.3bil of 1MDB funds, Bernama reported.

On April 8 of the same year, he said, Najib also received a sum of RM152,500,000 from Tanore, and another RM304,000,000 and RM602,000,000 on April 9 and April 10 respectively.

On the first day of the trial on Aug 28, 2019, the prosecution contended that on March 14, 2013, Najib signed a letter of support to raise a loan through the issue of bonds by 1MDB from the Bank of New York Mellon Group in the

sum of US\$3bil and on March 19, 2013, a sum of US\$2.721bil was disbursed into the account of 1GIL with BSI Bank in Lugano, Switzerland.

From the US\$2.721bil, a sum of US\$1,060,606,065 was paid into Devonshire and EEMF. Devonshire received US\$646,464,649 in five tranches while EEMF received US\$414,141,416 in three tranches.

On March 21, 2013, Devonshire transferred US\$430mil to Granton Property Holding Ltd, a company controlled by Tan, which then transferred the whole sum to Tanore the same day.

On the same day (March 21,

2013), Devonshire transferred US\$210mil to Tanore.

Then, between March 22 and 25, 2013, EEMF transferred US\$250mil to Tanore, which by then had US\$890mil in its account.

Between March 21 and April 10, 2013, Tanore transferred US\$681mil to Najib's account.

Najib, 70, is facing four charges of using his position to obtain bribes amounting to RM2.3bil belonging to 1MDB and 21 charges of money laundering involving the same amount.

The trial before Judge Datuk Collin Lawrence Sequerah continues today.