



Former 1MDB general counsel Jasmine Loo Ai Swan says Datuk Seri Najib Razak did not order the acquisition of Tanjong Energy Holdings Sdn Bhd. PIC BY FARHAN RAZAK



## JASMINE LOO TESTIMONY

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# 'Najib didn't order Tanjong Energy purchase'

**KUALA LUMPUR:** Datuk Seri Najib Razak did not direct 1Malaysia Development Bhd (1MDB) to acquire Tanjong Energy Holdings Sdn Bhd, the High Court heard yesterday.

Former 1MDB general counsel Jasmine Loo Ai Swan said the company's board made the decision after discussions with global investment firm Goldman Sachs.

"1MDB's board made the final decision after it was briefed by the management.

"Najib, who was then prime minister, finance minister, as well as the chairman of 1MDB's advisory board, did not give any

instructions on the acquisition of Tanjong," she said under cross-examination by Najib's lead counsel, Tan Sri Muhammad Shafee Abdullah.

Loo said she prepared the shareholder resolution and handed it to her associates as instructed by fugitive businessman Low Taek Jho (Jho Low) in order to obtain Najib's approval.

In September 2019, former 1MDB chief executive Datuk Shahrol Azral Ibrahim Halmi told the High Court that Najib approved 1MDB's proposal to acquire Tanjong Energy for RM10.6 billion in February 2012.

Shahrol Azral said he believed

Najib was aware of the transaction details, based on notes provided by Low via email and BlackBerry Messenger.

He said a 1MDB subsidiary — 1MDB Energy Sdn Bhd — acquired Tanjong Energy Holdings and Najib signed the document "Proposed Acquisition of The Entire Equity Interest TEHSB" dated Feb 9, 2012, in his capacity as the holder of "special shares" through Minister of Finance Incorporated.

Najib, 70, is charged with abuse of power and money laundering involving RM2.28 billion in 1MDB funds.

The trial continues.