

NAJIB FAILED TO ADDRESS MISUSE OF FUNDS

No legal action taken against Jho Low over misconduct since 2009, says senior MACC officer

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DATUK Seri Najib Razak, as the former prime minister, finance minister and 1Malaysia Development Bhd (1MDB) board of advisers chairman, failed to address the misappropriation of funds during his time in power, the High Court heard yesterday.

Malaysian Anti-Corruption Commission (MACC) senior officer Nur Aida Arifin said no legal action was taken against fugitive businessman Low Taek Jho, better known as Jho Low, even though 1MDB funds had been misappropriated since 2009.

"No complaints were made by Najib or the 1MDB management to any authorities to investigate this misconduct.

"Low was not officially appointed to any position in the government or 1MDB, but he played an active role in directing the operations of the company.

"The relationship between Na-

jib and Low was not limited to official matters about 1MDB, as the latter also went on several vacations with Najib's family.

"Najib never directed any of 1MDB's management to distance themselves from Low," she said when testifying as a key prosecution witness in Najib's corruption trial for misappropriating millions of 1MDB funds.

Nur Aida, who was the investigating officer in the case, said no immediate action was taken to address the fact that 1MDB and the country did not make any profits.

"The 1MDB investment fund was set up with a clear purpose — to invest in and develop long-term projects in the strategic and economic interest of the country's success.

"But every investment failed and caused a loss for 1MDB and the country.

"According to former second finance minister Datuk Seri Husni Hanadzlah, Najib once told him not to get involved and interfere in 1MDB affairs and decisions."

Nur Aida said Najib never declared to the cabinet the RM3.6 billion deposit into his private bank accounts, which she believed originated from the strategic development company.

"The funds that he received in

his accounts — AmPrivate Banking-MR and AmPrivate Banking-1MY — came from 1MDB.

"Former 1MDB chief investment officer Nik Faisal Ariff Kamil was given the mandate to manage Najib's account, while Low dealt with Joanna Yu, who was the relationship manager at AmBank for Najib's account.

"In the time that both accounts were active, Najib never asked Yu or AmBank about the flow of money into his accounts.

"He also never confirmed with or asked AmBank about the source of the funds."

Nur Aida said according to former Bank Negara Malaysia governor Tan Sri Dr Zeti Akhtar Aziz, Najib in July 2015 asked her to

issue a statement asserting that there were no wrongdoings related to the funds entering his account.

She said Zeti refused to comply with Najib's request.

Najib is standing trial for 25 charges of abuse of power and money laundering, involving RM2.28 billion in 1MDB funds deposited into his AmBank accounts between February 2011 and December 2014.

The hearing before judge Datuk Collin Lawrence Sequerah continues on Monday.

