'Najib had Cabinet's approval'

Witness: Members gave their consent for the US$3bil bonds issue

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KUALA LUMPUR: Datuk Seri Najib Razak had obtained the Cabinet's unanimous approval for a letter of support for the issuance of US$3bil in bonds by a subsidiary of IMalaysia Development Bhd (1MDB), 1MDB Global Investment Bhd (1MDB-GIL), the High Court has heard.

Malaysian Anti-Corruption Commission (MACC) senior officer Nur Aida Arifin, 37, agreed with a suggestion by Najib's lawyer Wan Azwan Aiman Wan Fakhruddin that the then finance minister had attended a Cabinet meeting on March 13, 2013 and presented a memo to the ministers for their approval on the bond.

Najib was also prime minister at the time.

Nur Aida, the 49th prosecution witness, also agreed that Najib had performed his duties as the finance minister who had no personal interest in the issuance of the bond.

The witness, who was under cross-examination in Najib's RM2.28bil 1MDB trial, however, disagreed to a suggestion that Najib had not committed any wrongdoing in relation to the approval of the letter.

Day in court: Najib arriving at the High Court in Kuala Lumpur for the 1MDB case trial. — Bernama

Wan Azwan: Najib's actions in highlighting the risks associated with the bond proved that he didn't have any personal interest in the matter.

Nur Alda: I disagree.

Wan Azwan: If my client had a personal interest in the issuance of this bond, he would have secured a much larger amount, twice the stated sum of US$3bil.

Nur Aida: I disagree.

On Nov 18, 2021, former 1MDB non-executive director Tan Sri Ismee Ismail testified that the government had issued a letter of support acknowledging that 1MDB-GIL would be raising US$3bil via a bond issuance that was to be paid in full in March 2023.

He said that if 1MDB were to default in the payment, the government would take the responsibility to make the repayments.

Najib, 70, is on trial for 25 charges in total - four for abuse of power that allegedly brought him financial benefit to the tune of RM2.28bil; and 21 for money laundering involving the same amount of money.

The hearing before Justice Collin Lawrence Sequerah resumes tomorrow.