

# 'Najib never sought info on frozen funds'

**KUALA LUMPUR:** Former prime minister Datuk Seri Najib Razak never sought information about the freezing of RM3.6 billion of SRC International funds by the Swiss authorities in 2013, he told the High Court yesterday.

Najib, who was the sole shareholder and adviser emeritus of the company, said this was due to the complexity of the case and because he expected Malaysian authorities to update him on developments regarding the issue.

The frozen funds in BSI Bank in Lugano were part of the RM4 billion loan from Retirement Fund Inc (KWAP) to SRC International. The funds were seized by Swiss authorities on suspicion of being laundered money.

Najib was testifying during proceedings for the US\$1.18 billion civil suit filed by SRC International against him and its former chief executive, Nik Faisal Ariff Kamil.

Najib said this under cross-examination by SRC International's lawyer Datuk Lim Chee Wee be-

fore judge Datuk Ahmad Fairuz Zainol Abidin.

**Lim:** As the then finance minister, did you personally take action to determine what had happened to SRC's investments to generate returns to repay the loan from KWAP?

**Najib:** Yes, I did ask around. I did ask the (SRC International) management. They had difficulties in giving me a satisfactory answer. I was not happy with the situation.

**Lim:** If you were unhappy with the management, what report did you request from law enforcement agencies regarding the freezing of SRC funds in Switzerland?

**Najib:** I did not ask for a report but I expected them (the authorities) to give me the report. I was disappointed with the situation.

Najib said the company failed to recover its assets even after he stepped down as prime minister after the fall of the Barisan Nasional government in 2018.

Najib disagreed with Lim's assertion that he refused to allow Malaysian authorities to investigate the matter as he had received RM42 million from the funds.

"Whatever I received, I believed in my state of mind was donation money," Najib said.

Najib denied he had prevented former finance minister II Datuk Seri Ahmad Husni Hanadzah from attempting to repatriate the money frozen by the Swiss authorities back to the country.

"He just mentioned it casually. I never stopped him from acting in any 1MDB (1Malaysia Development Bhd) matters.

"If he prepared a cabinet paper, then we could review it. All ministers travelling overseas must prepare a cabinet paper."

SRC International, under its new management, filed the suit in May 2021, claiming that Najib had committed breach of trust and abuse of power and had personally benefited from the company's funds and had misappropriated the said funds.