

**Najib does not run 1MDB, Putrajaya tells UK daily**  
**The Malaysian Insider**  
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Prime Minister Datuk Seri Najib Razak is not involved in the daily operations of the debt-ridden 1Malaysia Development Bhd (1MDB), UK paper The Sunday Times quoted Putrajaya as saying.

The paper, which had collaborated with whistleblower website Sarawak Report to expose the role of businessman Low Taek Jho or Jho Low in allegedly siphoning off US\$700 million (RM2.5 billion) from 1MDB, was told by Putrajaya that 1MDB was run professionally and had had its accounts audited by international auditors.

"The Malaysian government said the prime minister was not involved in the day-to-day operations of 1MDB, which is run by a professional and experienced team. Its accounts were audited by Deloitte," The Sunday Times reported in a March 1 article.

Najib, who is also the Finance Minister, is chairman of 1MDB's advisory board. The fund, which was his idea, is also owned by the Finance Ministry.

The article, titled "Harrow playboy linked to troubled Malaysian fund", was lifted and published on Sarawak Report's website.

It carried this quote by the Putrajaya: "Views expressed by certain quarters concerning 1MDB should be examined in light of political motivation. However, if any wrongdoing is proven, the law will be enforced without exception."

The Sunday Times also reported on a source "close to Low" who dismissed claims that Low acted as a broker for 1MDB, saying "he had not profited personally from the fund" although he had given his views to the company.

"The firm consulted Low on the project but he wasn't paid," The Sunday Times wrote, referring to 1MDB's joint venture with little-known oil company, PetroSaudi International.

It was through this joint venture that The Sunday Times and Sarawak Report said Low had allegedly siphoned off US\$700 million from 1MDB by using PetroSaudi as a front to enter into the deal with the government-owned fund.

The US\$700 million was a loan to be repaid by 1MDB to PetroSaudi's parent company, as part of the joint-venture agreement.

But the account to which the money was transferred belonged to Good Star Limited, which was controlled by Low, Sarawak Report had said in a report published on its website, which also carried documents and emails as proof of its claims.

The Sunday Times also interviewed former prime minister Tun Dr Mahathir Mohamad,

who said an investigation should be launched into 1MDB.

"Somebody must be doing something stupid to part with \$700 million for no very good reason as far as I can see," he was quoted as saying. – March 1, 2015.

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