

How did your family become so rich, DAP lawmaker asks Najib The Malaysian Insider Feb 12, 2015

Datuk Seri Najib Razak should explain his family's unexplained wealth following a The New York Times expose of high-end property purchases linked to his movie producer stepson, says a DAP lawmaker.

The party's national publicity secretary Tony Pua said the prime minister must also reveal his assets and the family's spending on luxury goods, given that his annual income was under RM500,000.

"The president of the richest and most powerful country in the world, the United States, declares his assets and expenditure of his family annually under the Ethics Act 1978.

"It is time for Najib to do the same, in order for him to explain the unexplained wealth of his family, even after taking into account any possible inheritance from his father, the former prime minister, Tun Abdul Razak Hussein, who was well known for his frugality," the Petaling Jaya Utara MP said in a statement.

The February 8 article, "Well connected at home, young Malaysian has appetite for New York", highlighted the wealth of businessman Low Taek Jho and his role as an investor on behalf of various parties, as well as his connection with the 1Malaysia Development Bhd (1MDB), which has accumulated RM42 billion of debt.

But the piece also revealed the "incredible wealth" of Najib's immediate family members and raised questions how the wealth was accumulated.

The NYT report highlighted that Najib, "who earns an annual salary of about \$100,000 (RM360,000) as prime minister, has been battered by news media reports of his wife's lavish spending".

It also pointed out the example of a series of photos showing his wife, Datin Seri Rosmah Mansor, using at least nine different Birkin handbags, which typically cost between US\$9,000 (RM32,000) and US\$150,000 (RM530,000) a piece.

The American newspaper also reported that it had obtained invoices and other documents showing millions of dollars in jewellery – diamond and emerald rings, and diamond, emerald and ruby bracelets – ordered for Rosmah in Hong Kong in 2008 and 2009.

Also revealed were transactions of Najib's stepson, Riza Aziz, 38, who bought an apartment in Park Laurel, New York for US\$33.5 million and a house in Beverly Hills worth at least US\$17.5 million in cash.

Both properties were purchased by Low, whose wealth is similarly somewhat

unexplained, NYT reported.

Riza Aziz has confirmed these transactions and it was also reported that the Beverly Hill property had been torn down to be rebuilt from ground – a project that would cost millions of dollars.

"All these funds appear to be at Riza's disposal despite the fact that he had previously only been a junior-level banker at HSBC (Hong Kong and Shanghai Bank Corporation)," Pua said.

The prime minister's stepson also reportedly co-owns the company Red Granite, which was founded in 2010 and has since funded the movies "The Wolf of Wall Street" and "Dumb and Dumber To".

Last year, Red Granite was entangled in a legal suit with the former producers of "Dumb and Dumber", who accused Red Granite of being "funded with monies that include proceeds from offences against a foreign nation that involve bribery of public officials, or misappropriation, theft, or embezzlement of public funds by a public official."

The case has since been settled out of court last year.

Pua also referred to a story in the website The Sarawak Report published three days ago, exposing Riza of failing to register his Beverly Hills property purchase with the Californian tax authorities and hence avoided paying the relevant transfer taxes.

"Regardless of the drama behind the relationship between Low, Riza, Najib and Rosmah, which may be worthy of a Hollywood script, the fact is there had been various reports that the prime minister's family has been able to spend and acquire assets globally worth hundreds of millions of ringgit.

"The family's wealth and spending patterns certainly appear more than 'unusual' even after taking into consideration the Prime Minister Office's statement that they are commensurate 'for a person of the prime minister's position, responsibilities and legacy family assets'," he added.

The Prime Minister's Office has previously defended Najib's wealth by claiming that "neither any money spent on travel, nor any jewellery purchases, nor the alleged contents of any safes are unusual for a person of the prime minister's position, responsibilities and legacy family assets". – February 12, 2015.

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