

Najib's continued silence on 1MDB damning, says Pua
The Malaysian Insider
April 28, 2015

Datuk Seri Najib Razak's continued silence on the recent exposés on 1Malaysia Development Berhad (1MDB) directly implicates him in the scandal, DAP MP Tony Pua said.

He accused the prime minister of trying to stall for time to protect those named by whistleblower site Sarawak Report in its exposés, including businessman Low Taek Jho, who is better known as Jho Low.

"Najib's persistent silence on the issue will not only cause a continued decline in his competence as both the finance minister and prime minister, but also imply his direct involvement in the entire mega-scandal," said Pua in a statement.

"All he is attempting to do is to buy time, to protect Jho Low, and those who abetted the embezzlement, such as the directors and top management of 1MDB," Pua added.

The Petaling Jaya Utara MP said Najib could immediately confirm or deny that funds from 1MDB had been transferred to Low's companies, as the finance minister would likely have access to the documents cited by Sarawak Report in its exposés.

He said if Sarawak Report was publishing untruths, he had no doubt Najib, who also chairs 1MDB's board of advisers, would produce all the necessary evidence to destroy the whistleblower website's credibility.

"There is no need to wait for months or possibly years for the Auditor-General's report to be completed.

"Surely, such proactive steps will improve investor confidence and remove all doubts and suspicions of the investment community against 1MDB and the government's trustworthiness."

Pua said Najib's decision to remain quiet in the face of Sarawak Report's accusations left Malaysians with no choice but to believe the exposés.

"As result, not only do Malaysians lose their trust in the prime minister, we lose our confidence with the Royal Malaysian Police because they have not acted with any degree of urgency to investigate by far the single largest financial robbery in the history of Malaysia.

"With Jho Low's fingerprints all over 1MDB, its RM42 billion of debt and missing billions of dollars, we would have expected Tan Sri Khalid Abu Bakar to have at the very least invited Jho Low for a conversation with the police, if not already issued a warrant of arrest."

According to Sarawak Report, US\$1.19 billion of the US\$1.93 billion that 1MDB lent to

PetroSaudi ultimately went to Good Star Limited, a company it claimed was controlled by Low.

This included the US\$700 million Good Star allegedly siphoned from 1MDB's now-ended joint venture with PetroSaudi International, which was allegedly orchestrated by Low.

Good Star had also received an additional US\$160 million from a Murabaha Loan agreement signed between PetroSaudi and 1MDB, which was also masterminded by Low, Sarawak Report said.

Another US\$330 million loan 1MDB had issued to PetroSaudi International in 2011 was actually deposited into the account of Good Star, said Sarawak Report.

It also said Good Star was found to have transferred over US\$500 million to one of Low's bank accounts at BSI Bank Limited in Singapore in 2011 and 2012.

Last week, Sarawak Report said 1MDB gave false bank statements pertaining to its subsidiary's accounts to the Singapore branch of BSI Bank.

It said it was passed "disturbing evidence" showing that BSI Bank had dismissed documents supplied by 1MDB relating to the accounts for its subsidiary, Brazen Sky Limited, in Singapore.

The site said the information about the bank statements was reported back to Malaysia on March 13, two days after Najib issued a parliamentary reply that confirmed that the remaining US\$1.103 billion had been "redeemed" from Brazen Sky's alleged offshore fund in the Cayman Islands and was now being "kept in US currency" at BSI Bank Limited in Singapore.

"Despite the immensity of the allegations, the only whimper we hear from 1MDB was '1MDB does not comment on speculation and market rumours'," said Pua.

"The only thing Malaysians learnt from the above 'no comment' is that 1MDB intentionally chose not to deny any of the above allegations, despite their gravity. This in turn adds further credence to the Sarawak Report stories."

1MDB has come under fire for its financial mismanagement, debts, questionable investments and borrowings.

Since its inception in 2009, the strategic development fund, which is owned by the Finance Ministry, has amassed a whopping RM42 billion in debts.

Najib has come under attack from various quarters over the firm's massive losses and dubious dealings, especially from Tun Dr Mahathir Mohamad.

The former prime minister has repeatedly asked Najib to step down, and had said in a blog posting that unaccounted funds from 1MDB spending showed money has

"disappeared", while noting Najib's inability to explain the matter disqualifies him from leading the country.

Dr Mahathir also hinted at corruption and theft of 1MDB's funds, saying that money disappearing was "different from just losing".

"Governments can lose money through bad investments. We would know where the money is lost. But when huge sums of money disappear, then those entrusted with its management must answer for the disappearance.

"Disappearance is about money lost which cannot be traced. This can be because of corruption or theft." – April 28, 2015.

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