

Jho Low's account in Singapore scrutinised in 1MDB probe, says WSJ
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Businessman Low Taek Jho's accounts have come under scrutiny amid an ongoing probe into allegations that billions of ringgit from 1Malaysia Development Berhad (1MDB) were transferred into Prime Minister Datuk Seri Najib Razak's personal accounts.

According to a report by The Wall Street Journal (WSJ), Singaporean police and Bank Negara had discussed some US\$529 million (RM2 billion) in accounts belonging to Low, also known as Jho Low, after the central bank in March asked for Singapore's help investigating 1MDB.

Citing a letter dated March 13 from Singapore's Suspicious Transaction Reporting Office to Bank Negara, WSJ said the money was deposited into a Singaporean business bank account at BSI SA, controlled by Low between 2011 and 2013.

The Suspicious Transaction Reporting Office said the money had been deposited from the Swiss bank account of a company called Good Star Ltd, although it was not stated where Good Star had obtained the funds or what happened to the money. The account was reportedly closed last February.

"If proceeds of crime have been transferred to Singapore, we would like to consider whether an offence has been committed in Singapore," Suspicious Transaction Reporting head Chua Jia Leng was quoted as saying in the letter.

Putrajaya said earlier this year 1MDB had US\$1.1 billion in a BSI account in Singapore, although it is not known whether a connection exists between that account and Low.

Low has said that his role at 1MDB is that of an "occasional adviser".

1MDB came under the spotlight after WSJ reported that US\$700 million had been moved among government agencies, banks and entities linked to 1MDB before finally ending up in the prime minister's personal accounts in five separate deposits.

The allegation is being investigated by a special task force made up of Attorney-General Tan Sri Abdul Gani Patail, Inspector-General of Police Tan Sri Khalid Abu Bakar, Malaysian Anti-Corruption Commission (MACC) chairman Tan Sri Abu Kassim Mohamed and Bank Negara governor Tan Sri Zeti Akhtar Aziz.

Najib has denied taking funds for personal gain, but as finance minister and chairman of 1MDB's advisory board, he is under scrutiny over the government-owned firm's opaque dealings and RM42 billion debt incurred in just six years of operations.

As of Wednesday, the special task force had frozen six accounts as part of its probe and seized documents related to 17 bank accounts. It has not said whose accounts

were affected.

Najib has accused WSJ of having “malicious intent” and of being part of a plot to bring him down. His lawyers have also asked WSJ for “clarification” of the facts in its report.
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