

1MDB: Singapore Police Freeze Two Bank Accounts In 1MDB-linked Probe
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By Tengku Noor Shamsiah Tengku Abdullah

SINGAPORE, July 22 (Bernama) -- Singapore police said they have frozen two bank accounts in the course of an investigation linked to 1Malaysia Development Berhad (1MDB).

They added that the probe into possible money-laundering is being carried out under the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act.

In a statement, the police said: "On July 15, 2015, we issued orders under the Criminal Procedure Code to prohibit any dealings in respect of money in two bank accounts that are relevant to the investigation."

They did not identify the bank or accounts because the investigation is ongoing.

The police said Singapore will continue to provide full assistance to and share information with the relevant authorities in Malaysia, "within the ambit of our laws and international obligations".

In this connection, they said: "The Monetary Authority of Singapore has been in close contact with the relevant financial institutions."

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