

No comment on latest WSJ report on US\$1 billion, says Najib's aide
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Prime Minister Datuk Seri Najib Razak will not be responding to The Wall Street Journal's latest expose claiming that he received more than US\$1 billion in his personal accounts.

When contacted by The Malaysian Insider, an aide, who declined to be named, said: "The prime minister will not respond (to the report). He is currently overseas."

Najib is on a working visit to Saudi Arabia and is expected to have an audience with King Salman Abdulaziz Al-Saud as well as give an address at the Jeddah Economic Forum 2016.

In its report today, WSJ claimed its sources said global investigators believe much of the funds originated from state-owned investment fund, 1Malaysia Development Bhd (1MDB).

The WSJ first exposed the RM2.6 billion channelled into Najib's bank accounts last July but has yet to be sued by the prime minister, who has denied all allegations.

Initially, the WSJ said US\$681 million flowed from 1MDB-related companies into Najib's personal accounts.

But Attorney-General Tan Sri Mohamed Apandi Ali said in January there was insufficient proof to charge Najib with any wrongdoing over the US\$681 million.

WSJ today said the investigators' belief contradicted the A-G's conclusion. The US-based business paper did not state which investigators these were but probes have been opened into alleged irregularities related to 1MDB in the United States, Switzerland, Hong Kong and Singapore.

Apandi said the US\$681 million deposited to Najib's account was a legal donation from a member of Saudi Arabia's royal family and most was returned.

1MDB was set up in 2009 as a strategic investor and came under scrutiny over its RM45 billion debt. The company has started a rationalisation exercise which includes selling assets to repay its debts.

Najib has been urged to sue WSJ to clear his name over the earlier allegations but his lawyers said he would not be able to obtain damages because of the American Speech Act which prevented enforcement of any judgment obtained in a foreign court. – March 1, 2016.

Source:

<http://www.themalaysianoutsider.com/malaysia/article/no-comment-on-latest-wsj-report-on-us1-billion-says-najibs-aide>