

Amanah Youth wants independent probe on US\$3.5bil 1MDB payment

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Wing's deputy chief says payment to a false company has already been confirmed and those responsible must be brought to justice.

KUALA LUMPUR: Amanah Youth today called for an immediate independent investigation of a fraudulent payment of US\$3.5 billion made by 1Malaysia Development Berhad (1MDB) to Aabar Investments PJS Ltd from 2012 till 2014.

Its deputy chief, Faiz Fadzil, said the claim that the payment in 2012 by 1MDB was made to a false company, was confirmed in a statement by Abu Dhabi's state-owned International Petroleum Investment Company (IPIC) and its subsidiary Aabar Investment PJS last April 24.

"This case involves a criminal act that must be investigated by the police and the Malaysian Anti-corruption Commission (MACC).

"The police and the MACC cannot hesitate in the face of such a case and after so many exposés," he told reporters after lodging the report at the Dang Wangi police station here.

Last April 24, IPIC and 1MDB announced they had reached a settlement after a year-long arbitration process for 1MDB to repay a multi-billion dollar debt to the Abu Dhabi sovereign wealth fund.

In a statement to the London Stock Exchange, IPIC said it would get US\$1.2 billion in two tranches of US\$603 million each in July 2017 and December 2017.

The repayment of the debt to IPIC deepened a controversy surrounding the debt 1MDB owed to IPIC, reported to be a total US\$6.5 billion, since the Malaysian company revealed in 2016 that it had paid US\$3.5 billion to "Aabar BVI".

However, IPIC subsequently said it had not received the money and "Aabar BVI" did not belong to it.

Faiz said he made the police report so that all those involved in the case could be brought to justice.

He added that the youth wings of parties within Pakatan Harapan would be making similar police reports on the case throughout the country.

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