

Malaysia hopes to recover much of 1MDB stolen funds - Mahathir

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From Saraswathi Muniappan

SINGAPORE, Nov 13 (Bernama) -- Stolen 1Malaysia Development Bhd (1MDB) money amounting to a whopping US\$4.3 billion (about RM18 billion) will make its way to Malaysia but not all of it, Malaysian Prime Minister Tun Dr Mahathir Mohamad said here Tuesday.

“The DOJ (Department of Justice of the United States) says it is about US\$4.3 billion. We hope to get that money but much may have already been lost along the way,” he said.

The process will also take some time, he said.

“In the first place, you have to prove the money is yours. Once you do that, of course, there are processes to go through. They just don’t pick it up and hand it over the counter to you. So, it will take a bit of time.

“(The) DOJ has promised that it will give the money,” he said at a press conference when asked if Malaysia has made a formal request to have the money sent to the country.

Asked if Malaysia will continue to take punitive measures against the United States investment bank, the Goldman Sachs Group, now under investigation by the DOJ over the fees it had secured in dealings with 1MDB, Dr Mahathir said: “We believe in the rule of law.”

Goldman Sachs earned about US\$600 million in fees for its work with 1MDB, which included three bond offerings in 2012 and 2013 that raised US\$6.5 billion.

According to reports, US prosecutors filed criminal charges against two former Goldman Sachs bankers earlier this month. One of them, Tim Leissner, pleaded guilty to conspiracy to

launder money and conspiracy to violate the Foreign Corrupt Practices Act.

Dr Mahathir said: “If the law says that somebody has committed a crime, then he should be accordingly punished through the process of the law. It doesn’t matter who. It may be Goldman Sachs or it may be whoever.

“Hence, if they are found to have broken the law and if there is sufficient evidence, then the Malaysian government will take action according to the law.”

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