MACC INVESTIGATION & ASSET RECOVERY
“EXPERIENCE SHARING IN RELATION TO 1MDB CASE”
"more than $4.5 billion" (US DOJ)
Equanimity Luxury Yacht

The 300ft superyacht Equanimity built for US$250 million with money from the 2012 1MDB bond issues and a 2014 Deutsche Bank loan to 1MDB.
A superyacht allegedly bought with stolen money from Malaysia’s controversial state investment fund 1Malaysia Development Berhad (1MDB) is set to be sold at a discounted price of $126 million to Genting, The Star Online reported on Wednesday.

Malaysia had initially expected the seized yacht to be sold for at least $130 million — approximately half of its original cost — but failed to do so by its March 31 deadline.
Introduction

MACC started investigation of 1MDB in 2015 in collaboration with Royal Malaysia Police (RMP) and Central Bank of Malaysia. To coordinate and facilitate investigation, Task Force was formed and led by the Attorney General of Malaysia. MACC focus on the investigation of the RM2.6 billion credited into Prime Minister of Malaysia, Najib Razak (NR) personal’s account, while RMP concentrating on other cases related to 1MDB.
Technically, the investigations do not gone well, facing challenges such as harassment, transfer out and arrest of MACC officers, refusal to surrender related documents, witnesses were taken out of Malaysia and etc.
In the process of investigation, AG was asked to step down, Chief Commissioner and his Deputies were asked to leave MACC.

List of forced step down politicians & Top Personnel:

- **Muhyiddin Yassin** - Deputy Prime Minister
- **Shafie Apdal** - Minister of Rural and Regional Development
- **Gani Patail** - Attorney General of Malaysia
- **Abu Kassim Bin Mohamed** – MACC Chief Commissioner
- **Shukri Abdul** - Deputy MACC Chief Commissioner (Operation)
- **Mustafar Ali** - Deputy MACC Chief Commissioner (Prevention)
- **Hamid Bador** - Head of Special Branch of RMP
Najib sacks DPM, four ministers and A-G

Malaysian Prime Minister Najib Razak yesterday shook up his Cabinet, removing detractors, including his deputy, Tan Sri Muhayddin Yassin, who had openly criticised the government’s handling of allegations of abuse of public funds by state investor 1Malaysia Development Berhad (IMDB).

Datuk Seri Najib replaced Mr Muhayddin with Home Minister Ahmad Zahid Hamidi, an Umno vice-president who is popular in the party. The move was seen as an attempt to ease any potential fallout within Umno over the removal of its deputy president.

The government also removed Tan Sri Abdul Gani Patail as Attorney-General, citing the ill health of the lawyer who had led a high-level probe into allegations that money linked to IMDB was deposited in Mr Najib’s personal accounts.
In 2016, MACC had been instructed to close the Investigation Paper (IP) by the new AG, Mr. Apandi Ali whom stated that there is NO criminal offence committed by the Prime Minister.
Issues?

1) Mechanisms of Hiding the Money Trail

2) *How to Spend it?*  
Acquisition of Luxury Assets  
“Integration”
Funds originated from 1MDB were laundered in 4 main phases across multiple jurisdictions

1. **Good Star**
   - **Timeline**: 2009
   - **Source of Funds**: RM5 bil Islamic Medium Term Notes (IMTN) underwritten by AmBank (M) Berhad
   - **Amount Diverted**: USD1.83 bil
   - **Assets Purchased**:
     1. Movies & Rights: 1
     2. Properties: 7 (1 property was sourced from Phase 2's funds)
     3. Shares: 2
     4. Vehicle: 1
   - **TOTAL AMOUNT**: USD373.51 mil
   - **Accounts in Countries Involved**:
     1. Malaysia
     2. Switzerland
     3. Singapore
     4. Thailand

2. **Aabar-BVI**
   - **Timeline**: 2012
   - **Source of Funds**: First and second USD3.5 bil bond underwritten by Goldman Sachs International
   - **Amount Diverted**: USD1.37 bil
   - **Assets Purchased**:
     1. Accessories: 1
     2. Artworks: 1
     3. Movies & Rights: 2
     4. Properties: 9
     5. Shares: 2 (1 share was also sourced from Phase 1's funds)
   - **TOTAL AMOUNT**: USD457.04 mil
   - **Accounts in Countries Involved**:
     1. Malaysia
     2. Switzerland
     3. Singapore
     4. Luxembourg

3. **Tanore**
   - **Timeline**: 2013
   - **Source of Funds**: Third USD3 bil bond underwritten by Goldman Sachs International
   - **Amount Diverted**: USD1.26 bil
   - **Assets Purchased**:
     1. Accessories: 2
     2. Artworks: 20
     3. Properties: 2
     4. Shares: 1
   - **TOTAL AMOUNT**: USD1.11 bil
   - **Accounts in Countries Involved**:
     1. Malaysia
     2. Singapore
     3. USA
     4. Netherlands
     5. Switzerland

4. **Option Buyback**
   - **Timeline**: 2014
   - **Source of Funds**: USD1.23 bil syndicated loan from banks led by Deutsche Bank Singapore
   - **Amount Diverted**: USD850 mil
   - **Assets Purchased**:
     1. Accessories: 29
     2. Vehicle: 1 (also sourced from Phase 3's funds)
   - **TOTAL AMOUNT**: USD270.6 mil
   - **Accounts in Countries Involved**:
     1. Malaysia
     2. Singapore
     3. USA
     4. Switzerland
     5. Barbados
Phase 1: Good Star Phase

<table>
<thead>
<tr>
<th>I</th>
<th>Source of Funds</th>
<th>II</th>
<th>Main Recipients</th>
<th>III</th>
<th>Sub Recipients</th>
<th>IV</th>
<th>POI</th>
<th>V</th>
<th>Assets Involved</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Purpose:</strong></td>
<td>40:60 JV between 1MDB and PetroSaudi Holdings (Cayman) Limited to exploit energy concession rights in Turkmenistan and Argentina owned by PetroSaudi</td>
<td><strong>1.</strong> Good Star Limited B/O: Low Taek Jho Between 30/09/09 – 25/10/11 USD1,030,000,000 11116073, RBS Coutts, Switzerland</td>
<td><strong>2.</strong> Tarek Obaid 05/10/09 USD 85,000,000 Unknown A/C, JP Morgan (Suisse), Geneva</td>
<td><strong>3.</strong> Prince Faisal Bin Turki 18/02/11 &amp; 10/06/11 USD25,500,000 SA5320000002550041759941, Riyad Bank, Saudi Arabia</td>
<td><strong>4.</strong> Entities beneficially owned by Jho Low &amp; Eric Tan i.e Alsen Chance, ADKMIC &gt;USD550,000,000</td>
<td><strong>5.</strong> GBP Bank Accounts in UK and Switzerland 27/05/10 – 04/08/10 GBP 53,000,000 Unknown Account, Rothschild Private Bank (Switzerland) and Royal Bank of Scotland (UK)</td>
<td><strong>6.</strong> Red Granite Productions 12/04/11 – 10/09/12 USD10,173,104 123284291, Citi National Bank, USA</td>
<td><strong>7.</strong> Interest on Lawyers Accounts (Sherman &amp; Sterling) 21/10/09 – 13/10/10 USD 368,539,770 9951714384, Citibank, USA</td>
<td><strong>8.</strong> Approx. USD 480m unaccounted for</td>
</tr>
<tr>
<td><strong>RM 5 Billion IMTN (AmBank) to 1MDB</strong></td>
<td><strong>Official Conduct</strong></td>
<td><strong>1.</strong> Issuing of Federal Government Guarantee (1st April 2009)</td>
<td><strong>TOTAL PURCHASE AMOUNT = Approx. USD401,978,029.18</strong></td>
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<td><strong>2.</strong> Directing Board of Members on the JV</td>
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<td><em>Rights seized by DOJ. Red Granite Pictures paid settlement of USD60,000,000 to the US Government (Source: The Guardian)</em></td>
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</table>
Phase 2: Aabar-BVI Phase

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<thead>
<tr>
<th>I</th>
<th>Source of Funds</th>
<th>II</th>
<th>Main Recipients</th>
<th>III</th>
<th>Sub Recipients</th>
<th>IV</th>
<th>POI</th>
<th>IV</th>
<th>Assets Involved</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purpose: Acquisition of Tanjong and Genting power assets</td>
<td></td>
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<tr>
<td>Goldman Sachs bond issuance of USD 1.75b by 1MDB Energy 80009830, Falcon Private Bank, Hong Kong</td>
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<tr>
<td>Goldman Sachs bond issuance of USD 1.75b by 1MDB Energy Langat 80010060, Falcon Private Bank, Hong Kong</td>
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</tr>
</tbody>
</table>
| **Acquisition of Tanjong Energy**  
Acquisition: USD785,670,000  
Transaction Cost: USD192,500,000  
Working Capital/Corporate Spending: USD194,886,510 |
| **Aabar Investments PJS Limited (Aabar BVI)**  
22/05/12  
USD576,943,490  
81134378.200, BSI AG, Lugano |
| **Red Granite Capital**  
18/06/12 – 14/11/12  
USD238,000,000  
6C02250A, BSI Bank, Singapore |
| **Official Conduct**  
Approval on Proposed Acquisition of the Entire Equity Interest in Tanjong Energy Holdings Sdn Bhd up to RM10.6B – 9 Feb 2012 |
| **AmPrivate Banking – MR**  
30/10/12 & 19/11/12  
USD30,000,000  
2112022009694, AmIslamic Bank Berhad |
| 1. Matching Diamond Ring and Earrings |
| 2. Metropolis Poster |
| 3. Dumb and Dumber To |
| 4. Daddy’s Home |
| 5. Park Laurel Condominium |
| 6. Hillcrest Property 1 |
| 7. Qentas Townhouse and Parking Space 2 |
| 8. Oriole Mansion |
| 9. Walker Tower Penthouse |
| 10. Laurel Beverly Hills Mansion |
| 11. Greene Condominium |
| 12. Hillcrest Property 2 |
| 13. One Madison Park Condominium |
| 14. Viceroy Hotel Group |
| 15. Electrum Group |
| **Acquisition of Genting Energy**  
Acquisition: USD709,860,000  
Transaction Cost: USD110,000,000  
Working Capital/Corporate Spending: USD139,790,000 |
| **Aabar Investments PJS Limited (Aabar BVI)**  
19/10/12  
USD790,350,000  
81134378.200, BSI AG, Lugano |
| **Blackstone Asia Real Estate Partners**  
28/05/12 – 14/12/12  
USD637,000,088  
01-7-026066-6, Standard Chartered Bank, Singapore |
| **Cistenique Investment Fund BV**  
23/10/12  
USD291,243,827  
0020041322, ING Bank N.V., Netherlands |
| **Enterprise Emerging Market Fund**  
23/10/12 & 07/11/12  
USD139,790,000  
002009852, ING Bank N.V., Netherlands |
| **25/10/12 – 09/11/12**  
USD170,000,000 out of the USD173,581,889 received |
| **25/10/12**  
USD285,000,000 out of the USD291,243,827 received |
| TOTAL PURCHASE AMOUNT = Approx. USD482,234,325 |
# Phase 3: Tanore Phase

<table>
<thead>
<tr>
<th>I</th>
<th>Source of Funds</th>
<th>II</th>
<th>Main Recipients</th>
<th>III</th>
<th>Sub Recipients</th>
<th>IV</th>
<th>POI</th>
<th>IV</th>
<th>Assets Involved</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purpose:</td>
<td><strong>50:50 JV with Aabar, ADMIC</strong></td>
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<tr>
<td>USD 3 Billion to 1MDB Global Investments</td>
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</table>

**Official Conduct**

1. Approved Letter of Support by government
2. Execution of JV with AABAR Investment PJS

**TOTAL PURCHASE AMOUNT**

= Approx. USD1,111,881,267

*Assets seized by DOJ
**Seized by Malaysian Authorities*
### Phase 4: Option Buyback Phase

<table>
<thead>
<tr>
<th>Source of Funds</th>
<th>Main Recipients</th>
<th>Sub Recipients</th>
<th>Main Recipients</th>
<th>Sub Recipients</th>
<th>Main Recipients</th>
<th>Sub Recipients</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Purpose:</strong></td>
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<tr>
<td>Termination of Options granted to Aabar Investments PJS and Bridging loan ahead of the intended IPOs of Tanjong and Genting power assets</td>
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<tr>
<td><strong>1MDB Energy Holdings Limited</strong></td>
<td>Aabar Investments PJS Limited (BVI)</td>
<td>Affinity Equity International Partners</td>
<td>Blackrock Commodities (Global) Ltd</td>
<td>World Merit Management Limited</td>
<td>Aabar International Investments Limited (Account 1 &amp; 2)</td>
<td>Vista Equity International Partners Limited</td>
</tr>
<tr>
<td>8001002002, Falcon Private Bank, Hong Kong</td>
<td>29/05/14 USD175,000,000 81134378, BSI Bank, Lugano</td>
<td>30/05/14 – 03/09/14 USD277,333,068 (USD174,000,068 from Aabar BVI &amp; USD103,333,000 from Aabar Seychelles) 0003015871018, DBS Bank, Singapore</td>
<td>19/06/14 USD1,890,000 0003-014670-01-7-022, DBS Bank Ltd, Singapore</td>
<td>07/10/14 USD39,750,000 Unknown A/C, Bank of East Asia, Hong Kong</td>
<td>27/10/14 – 07/11/14 USD191,773,000 (USD71,773,000 to Account 1 &amp; USD120,000,000 to Account 2)</td>
<td>2112022011880, AmIslamic Bank Berhad, Malaysia</td>
</tr>
<tr>
<td>USD 975m Deutsche Bank Bridging Loan</td>
<td>Aabar Investments PJS Limited (Seychelles)</td>
<td>AmPrivate Banking – 1MY</td>
<td>AmIslamic Bank Berhad, Malaysia</td>
<td>Aabar International Investments Limited (Account 1 &amp; 2)</td>
<td>Vista Equity International Partners Limited</td>
<td>1021120012020101, Amicorp Bank and Trust Limited, Barbados</td>
</tr>
<tr>
<td>03/09/14 – 30/09/14 USD681,317,607 827758, UBS Bank, Singapore</td>
<td>29/05/14 – 03/09/14 USD277,333,068 (USD174,000,068 from Aabar BVI &amp; USD103,333,000 from Aabar Seychelles) 0003015871018, DBS Bank, Singapore</td>
<td>19/06/14 USD1,890,000 0003-014670-01-7-022, DBS Bank Ltd, Singapore</td>
<td>19/06/14 – 19/12/14 USD49,930,985.70 2112022011880, AmIslamic Bank Berhad, Malaysia</td>
<td>07/10/14 USD39,750,000 Unknown A/C, Bank of East Asia, Hong Kong</td>
<td>27/10/14 – 07/11/14 USD191,773,000 (USD71,773,000 to Account 1 &amp; USD120,000,000 to Account 2)</td>
<td>2112022011880, AmIslamic Bank Berhad, Malaysia</td>
</tr>
</tbody>
</table>

### Purpose:

Termination of Options granted to Aabar Investments PJS and Bridging loan ahead of the intended IPOs of Tanjong and Genting power assets.

### Source of Funds:

- **1MDB Energy Holdings Limited**
  - 8001002002, Falcon Private Bank, Hong Kong
  - USD 975m Deutsche Bank Bridging Loan

### Main Recipients:

- Aabar Investments PJS Limited (BVI)
  - 29/05/14 USD175,000,000 81134378, BSI Bank, Lugano

### Sub Recipients:

- Affinity Equity International Partners
  - 30/05/14 – 03/09/14 USD277,333,068 (USD174,000,068 from Aabar BVI & USD103,333,000 from Aabar Seychelles) 0003015871018, DBS Bank, Singapore

### Main Recipients:

- AmPrivate Banking – 1MY
  - 19/06/14 – 19/12/14 USD49,930,985.70 2112022011880, AmIslamic Bank Berhad, Malaysia

### Sub Recipients:

- Aabar International Investments Limited (Account 1 & 2)
  - 27/10/14 – 07/11/14 USD191,773,000 (USD71,773,000 to Account 1 & USD120,000,000 to Account 2)

### Main Recipients:

- Blackrock Commodities (Global) Ltd
  - 19/06/14 USD1,890,000 0003-014670-01-7-022, DBS Bank Ltd, Singapore

### Sub Recipients:

- Vista Equity International Partners Limited
  - 27/10/14 – 07/11/14 USD120,000,000 1021120012020101, Amicorp Bank and Trust Limited, Barbados

### Assets Involved:

1. 27 Assorted Gold Necklaces
2. *Diamond Jewelry Set & 11-Carat Diamond Earrings
3. *8.88 Carat Diamond Pendant
4. *Equanimity

**TOTAL PURCHASE AMOUNT = Approx. USD270,634,030**

*Assets seized by DOJ
**Seized by Malaysian Authorities

**Official Conduct**

1. Approved of Term Loan Facilities – Deutche Bank up to 975Million on 1MDB Energy Group IPO
After the 14th General Election, on 21 May 2018, a new government was formed. The 1MDB Investigation Taskforce has been reactivated and resumed investigation.

MACC REOPENS SRC PROBE

The anti-graft agency has reopened investigations into alleged irregularities in the flow of funds out of SRC International, a subsidiary of 1MDB. Former Prime Minister Datuk Seri Najib Razak has been summoned to the MACC headquarters in Putrajaya on Tuesday to have his statement recorded.

- COPS RAID 3 UNITS IN PAVILION RESIDENCES; 1 BELONGS TO A TAN SRI LINKED TO NAJIB
- SEIZED WERE 72 SUITCASES FILLED WITH VARIOUS CURRENCIES, WATCHES, JEWELLERY
- 284 BAGS, INCLUDING HERMÈS BIRKINS, CONFISCATED
- 5 TRUCKS USED TO CART AWAY ITEMS
- BUKIT AMAN CCID CHIEF SAYS RAIDS CONDUCTED PROFESSIONALLY
- NGO CHAIRMAN SAYS SEIZED ITEMS HAVE NOT BEEN LINKED TO 1MDB SCANDAL

Reports on Pages 6 & 7
The former Deputy Chief Commissioner (Operation) was recalled and appointed as new Chief Commissioner of MACC replacing the former Chief Commissioner who chosen to step down. New AG was also appointed. The incumbent AG was dismissed.
PUTRAJAYA: Newly appointed Malaysian Anti-Corruption Commission (MACC) chief commissioner Datuk Seri Mohd Shukri Abdull broke down when he recounted his time running away from Malaysian authorities to the United States.

This came in 2015 after his former boss Tan Sri Abu Kassim Mohamed at the MACC decided to indict former prime minister Datuk Seri Najib Tun Razak over the RM2.6bil that was found in his personal bank account.

Shukri said that the commission had well-founded basis to initiate an investigation into SRC International, a subsidiary of 1Malaysia Development Berhad (1MDB), which had been accused of transferring millions of ringgit into Najib’s private account.

According to Shukri, Abu Kassim asked him whether he was ready for the consequences of indicting a sitting prime minister, which could have led to their dismissal.

"I said 'no problem', because I was willing to do it for the country," Shukri told a press conference at the MACC headquarters here on Tuesday.

KUALA LUMPUR: The head of Malaysia’s anti-graft commission gave an emotional account of how he was harassed and threatened in 2015 while investigating the 1Malaysia Development Berhad (1MDB) state fund, and said that on one occasion a bullet was sent to his home.

Datuk Seri Mohd Shukri Abdull was speaking after ousted Prime Minister Datuk Seri Najib Razak arrived at the headquarters of the MACC, which has ordered him to explain a suspicious transfer of RM42 million into his bank account.

Shukri told a news conference he had called Najib into the agency to record a statement, not to arrest or charge him.

The MACC action is just the beginning of a new probe into the alleged theft of billions of dollars from 1MDB, a scandal that dogged the last three years of Najib’s near-decade-long rule and was one of the main reasons why voters dumped him in a general election on May 9.

"We had our own intelligence sources, that I would be arrested and locked up, because I was accused as being part of a conspiracy to bring down the government," Shukri told a news conference, shedding tears briefly during opening remarks.

"We wanted to bring back money that was stolen back to our country. Instead we were accused of bringing down the country, we were accused of being traitors.”
SET UP NEW TASK FORCE

To facilitate and expedite the investigation of 1MDB, government has formed a special Task Force headed by

1. Gani Patail, former AG
2. Abu Kassim, former Chief Commissioner of MACC
3. Shukri Abdull, Chief Commissioner of MACC
4. Hamid Bador, Head of Special Branch RMP
Prime Minister Dr Mahathir Mohamad has formed a special task force to investigate the 1MDB scandal as well as to prosecute wrongdoers and retrieve related assets.

In a statement this afternoon, the Prime Minister’s Office (PMO) said the task force would be jointly headed by former attorney-general Abdul Gani Patail, former MACC head Abu Kassim Mohamed, current MACC head Mohd Shukri Abdull and former police Special Branch head Abdul Hamid Bador.
GATHERING INFORMATION THROUGH:

1. INFORMAL INFORMATION SHARING WITH FOREIGN COUNTERPARTS (DOJ, FBI, AFP, NCA UK, FOREIGN AGC’S OFFICE, CAD, SWISS PROSECUTOR, CCDI etc.);

2. INTELLIGENCE SHARING WITH FIU VIA EGMONT GROUP;

3. INTELLIGENCE SHARING WITH DOMESTIC LEA’S;

4. SERIES OF UNOFFICIAL ENGAGEMENT WITH FOREIGN AUTHORITIES SUBSEQUENT TO MLA’S;

5. LEVERAGE ON NETWORKING WITH WORLD BANK, STÅR, UNODC, IACCC
DOMESTIC COOPERATION
MANAGING TEAM-BASED INVESTIGATION

1. SPEARHEADED BY DCC (O) MACC
2. SET-UP OF TASKFORCE SECRETARIAT FOR COORDINATION OF OPERATION INVOLVING INTER-AGENCY TASKFORCE & MACC;
3. TASKFORCE – MOBILISATION OF OFFICERS FROM DIFFERENT DIVISIONS;
4. ENGAGEMENT OF EXPERTS FROM OTHER AGENCIES, CENTRAL BANK (FIU) & AGC;
5. DEDICATED OPERATION CENTRE – ACTING AS ONE-STOP CENTRE FOR 1MDB INVESTIGATION;
6. EFFECTIVE UTILISATION OF RESOURCES BY ENSURING NON-OVERLAPPING OF TASK, EACH TEAM/ OFFICERS HAVE OWN DEDICATED TASK;
7. EXPEDITING EVIDENCE GATHERING PROCESS.
1MDB is a transnational case that involves many countries. To expedite investigation, MACC seek full cooperation from countries such as:

1. UNITED STATES
2. SWITZERLAND
3. SINGAPORE
4. INDONESIA
5. NETHERLAND
6. FRANCE
7. LUXEMBOURG
8. UNITED KINGDOM
9. BARBADOS
10. SEYCHELLES
11. CHINA & HONG KONG – ENGAGEMENT WITH CCDI

** Series of the meeting have been held in Malaysia, Singapore, USA, Switzerland, etc.
SERIES OF INTERNATIONAL MEETING IN MALAYSIA
INTERNATIONAL COLLABORATION IN INVESTIGATION – CROSS BORDER INVESTIGATIONS

MUTUAL LEGAL ASSISTANCE – ASSISTING IN PRE-LAUNCHED M.L.A (FACTS & ASSISTANCE WERE DISCUSS BEFORE THE M.L.A SEND TO THE RESPECTIVE COUNTRY)

SHARING FACTS & EVIDENCE – SOME FACTS ARE NOT BEING DISCLOSED UPON OFFICIAL REQUEST MADE BY ATTORNEY GENERAL CHAMBERS OR VIA EGMONT CHANNEL.

ASSISTANCE IN BRINGING BACK THE SYPHONED FUNDS & ASSETS FROM ABROAD
1MDB
NEW MANAGEMENT
Appointment

On 25 June 2018, 1Malaysia Development Berhad ("1MDB" or "the Company"):  

1) Formed the Executive Committee ("EXCO")

2) Appointed members of EXCO:  
   - Dato’ Mohammad Faiz Azmi  
   - Datin Rashidah Mohd Sies  
   - Dato’ Wan Mohd Fadzmi Wan Othman

3) Appointed PricewaterhouseCoopers Advisory Services Sdn Bhd ("PwCAS") to assist EXCO and the Board of Directors of 1MDB ("BOD")
Members of the EXCO

**MoF Representative**
- **Datin Rashidah binti Mohd Sies**
  Secretary, Government Investment Companies Division under the Ministry of Finance

**PwC**
- **Dato’ Mohammad Faiz Azmi**
  Executive Chairman of PwC Malaysia
  *Chairperson of EXCO*

**Banker**
- **Dato’ Wan Mohd Fadzmi Bin Wan Othman**
  Former President and CEO of Bank Pertanian Malaysia (Agrobank)

*Alternate EXCO member to Datin Rashidah*
- Hisyamuddin bin Awang Abu Bakar
  Head of Business Recovery of PwC Malaysia

*Alternate EXCO member to Dato’ Faiz*
- Lim San Peen
  Government Investment Companies Division under the Ministry of Finance
Objectives of the EXCO

• The EXCO shall take management control and safeguard interest of 1MDB:

1) Stabilise state of affairs
2) Maximise assets, minimise debt
3) Facilitate investigation
Role of the EXCO

• The EXCO shall manage the day-to-day running of the Company within the following parameters:
  1) Operate within its delegated authority / powers
  2) Advise and assist the BOD. Refer all critical decisions to the BOD
  3) Act in the name of the 1MDB in respect of all matters
<table>
<thead>
<tr>
<th>Title</th>
<th>Detail</th>
</tr>
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<tbody>
<tr>
<td>Case</td>
<td>SRC International</td>
</tr>
<tr>
<td>Suspect</td>
<td>Former Prime Minister, Najib Razak</td>
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<tr>
<td>Date</td>
<td>4 July 2018</td>
</tr>
<tr>
<td>Charge</td>
<td>Was charged with three counts of Criminal Breach Of Trust Section 409 under Penal Code, and one count of Power Abuse in misappropriating RM42 million in funds from SRC International, Section 23 under Malaysian Anti-Corruption Commission Act 2009. He was alleged to have received the monies, which were purportedly proceeds of illegal activities, at an AmIslamic Bank branch at Jalan Raja Chulan here between December 26, 2014, and February 10, 2015.</td>
</tr>
<tr>
<td>Date</td>
<td>8 August 2018</td>
</tr>
<tr>
<td>Charge</td>
<td>3 charges under Section 4 (1) (b) of the Anti-Money Laundering and Anti-Terrorism Financing and Proceeds of Unlawful Activities Act.</td>
</tr>
</tbody>
</table>
August 8, 2018, former Prime Minister Najib Razak was charged with three more money laundering offences over the transfer of RM42 million from SRC International into his bank account.
<table>
<thead>
<tr>
<th>Title</th>
<th>Detail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Case</td>
<td><strong>1MDB : Good Star/RBS US$1.03 billion</strong></td>
</tr>
<tr>
<td>Suspect</td>
<td>Former Prime Minister, Najib Razak</td>
</tr>
<tr>
<td>Charge</td>
<td>Investigation under Section 409, Penal Code (Criminal Breach of Trust) by Royal Malaysia Police (RMP)</td>
</tr>
<tr>
<td></td>
<td>1. <strong>May 18, 2018</strong> The Royal Malaysia Police have seized an undisclosed amount of money and some jewellery from the Najib-linked luxurious condo in Pavilion Residences in Bukit Bintang.</td>
</tr>
<tr>
<td></td>
<td>2. The Royal Malaysia Police on <strong>August 25, 2018</strong>, issued Warrant of Arrest against Jho Low and his father (Tan Sri Larry Low Hock Peng) and also charged both of them with 8 charges under Section 4(1) of the Anti-Money Laundering and Anti-Terrorism Financing Act 2001.</td>
</tr>
</tbody>
</table>
ITEMS SEIZED FROM NAJIB-LINKED RESIDENCES

**JEWELLERY**
- 1,600 Bracelets
- 2,200 Rings
- 2,800 Pairs of earrings
- 1,400 Necklaces
- 2,100 Bangles
- 14 Tiaras

**OTHERS**
- 567 Handbags (Including Hermes, Prada, Chanel, custom-made Bijan)
- 423 Watches (Including Rolex, Chopard, Richard Mille)
- 234 Sunglasses
- Cash RM 116.7 million

**TOTAL:**
RM900m - RM1.1b
The 300ft superyacht Equanimity built for US$250 million with money from the 2012 1MDB bond issues and a 2014 Deutsche Bank loan to 1MDB.
## EIGHT MONEY-LAUNDERING CHARGES AGAINST JHO LOW

<table>
<thead>
<tr>
<th>Date</th>
<th>Transaction Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEC 26, 2013</td>
<td>Received US$62.299 million from the account of DLA Piper US LLP into his account at BSI Bank Ltd in Singapore</td>
</tr>
<tr>
<td>FEB 4, 2014</td>
<td>Receiving US$56.449 million from the account of his father in BSI Singapore into his BSI account</td>
</tr>
<tr>
<td>JUNE 3, 2014</td>
<td>Receiving monies amounting to US$142 million from the account of Alpha Synergy Ltd in BSI Lugano Switzerland into his BSI Singapore account</td>
</tr>
<tr>
<td>JAN 7, 2014</td>
<td>Transferring €19.9 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd</td>
</tr>
<tr>
<td>FEB 5, 2014</td>
<td>Transferring €1 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd</td>
</tr>
<tr>
<td>FEB 18, 2014</td>
<td>Transferring €17.5 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd</td>
</tr>
<tr>
<td>APRIL 2, 2014</td>
<td>Transferring €2.7 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd</td>
</tr>
<tr>
<td>JUNE 3, 2014</td>
<td>Transferring US$140.636 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd</td>
</tr>
<tr>
<td>Title</td>
<td>Detail</td>
</tr>
<tr>
<td>---------</td>
<td>------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Case</td>
<td><strong>1MDB : TANORE RM2.6 billion</strong></td>
</tr>
<tr>
<td>Suspect</td>
<td>Former Prime Minister, Najib Razak</td>
</tr>
<tr>
<td>Charge</td>
<td>4 Charge under Section 23 and Section 24, Malaysian Anti Corruption Act 2009 by Malaysian Anti Corruption Commission (MACC) and 21 charge under Section (4) (1) AMLATFA 2001 by Royal Malaysian Police (RMP)</td>
</tr>
<tr>
<td>Date</td>
<td>20 September 2018</td>
</tr>
</tbody>
</table>

| Charge | 1. First Charge, that he abused his position as Prime Minister and Finance Minister by receiving RM90 million from 1MDB, that he received RM2.081 billion in his personal bank account and that he abused his position as Prime Minister and Finance Minister on June 23, 2014 to receive more than RM49 million.  
2. In the second charge under Section 24(1) of the MACC Act, he is accused of having abused his positions to secure RM90.9 million between Oct 31, 2012 and Nov 20, 2012.  
3. The third charge pertains to the RM2.6 billion deposited into his personal bank account. Najib is accused of having received RM2.081 billion - as the amount was valued at the time - between March 23, 2013 and April 10, 2013.  
4. The fourth charge against Najib concerns the alleged abuse of his position to acquire gratification amounting to RM49.9 million, by instructing the 1MDB board of directors to approve the taking of a US$975 million loan from Deustch Bank for an initial public offering (IPO) for 1MDB Energy Bhd. |
21 charge under Section (4) (1) AMLATFA 2001 by Royal Malaysia Police

1. That he received RM155 million from a Tanore Finance Corporation account in Falcon Bank, Singapore on March 22, 2013;
2. That he received another RM155 million from Tanore Finance Corporation on March 22, 2013;
3. That he received a third transfer of RM155 million from Tanore Finance Corporation on March 22, 2013;
4. That he received RM188 million from Tanore Finance Corporation on March 26, 2013;
5. That he received RM231 million from Tanore Finance Corporation on March 28, 2013;
6. That he received RM138 million from Tanore Finance Corporation on March 28, 2013;
7. That he received RM152 million from Tanore Finance Corporation on April 8, 2013;
8. That he received RM304 million from Tanore Finance Corporation on April 9, 2013;
9. That he received RM602 million from Tanore Finance Corporation on April 10, 2013;
10. That he engaged in money laundering by transferring RM652 million from his Ambank account to Tanore Finance Corporation on Aug 2, 2013;
11. That he engaged in money laundering by paying RM20 million to UmnO on Aug 2, 2013;
12. That he engaged in money laundering by paying RM100,000 to UmnO's Batu Kawan division on Aug 7, 2013;
13. That he engaged in money laundering by paying RM246,000 to Lim Soon Peng on Aug 7, 2013;
14. That he engaged in money laundering by paying RM2 million to ORB Solutions Sdn Bhd on Aug 12, 2013;
15. That he engaged in money laundering by paying RM303,000 to Semarak Consortium Sdn Bhd on Aug 14, 2013;
16. That he engaged in money laundering by transferring RM326.8 million to Tanore Finance Corporation on Aug 15, 2013;
17. That he engaged in money laundering by transferring RM327.3 million to Tanore Finance Corporation on Aug 15, 2013;
18. That he engaged in money laundering by transferring RM181.8 million to Tanore Finance Corporation on Aug 22, 2013;
19. That he engaged in money laundering by transferring RM545.8 million to Tanore Finance Corporation on Aug 23, 2013;
20. That he engaged in money laundering by transferring RM150 million to Tanore Finance Corporation on Aug 27, 2013;
September 20, 2018, former Prime Minister Najib Razak was charged with 4 charges under Section 23 and Section 24 Malaysian Anti Corruption Act 2009 by Malaysian Anti Corruption Commission (MACC) and 21 charges under Section (4)(1) AMLATFA 2001 by Royal Malaysian Police (RMP)
<table>
<thead>
<tr>
<th>Title</th>
<th>Detail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Case</td>
<td>Receive 2 cheques from former Prime Minister, Najib Razak amounting to RM9.5 million</td>
</tr>
<tr>
<td>Suspect</td>
<td>Shafee Abdullah, lawyer of former Prime Minister Najib Razak</td>
</tr>
<tr>
<td>Charge</td>
<td>Four charges of receiving money from the proceeds of illegal activities under Section 4 (1) (b) of the Anti-Money Laundering and Anti-Terrorism Financing Act (AMLA) 2001 by Malaysian Anti Corruption Commission (MACC).</td>
</tr>
<tr>
<td>Date</td>
<td>13 September 2018</td>
</tr>
<tr>
<td>Charge</td>
<td>1. First charge, Shafee was accused of receiving unlawful proceeds in the form of an AmIslamic cheque of RM4.3 million into his bank account on 13 September 2013;</td>
</tr>
<tr>
<td></td>
<td>2. Second charge, Shafee was accused of receiving another cheque of the same nature and from the same sender on February 17 2014, this time amounting to RM5.2 million.</td>
</tr>
<tr>
<td></td>
<td>3. Third charge of not declaring his earnings accurately for the financial year that ended on Dec 31 2013, in which he did not include the RM4.3 million in his tax filings.</td>
</tr>
<tr>
<td></td>
<td>4. Fourth charge, Shafee is accused of not declaring his earnings accurately by omitting the RM5.2 million in his 2014 tax filing.</td>
</tr>
</tbody>
</table>
13 September 2018 Shafee Abdullah, lawyer to the former prime minister Najib Razak was charged with four charges of receiving money from the proceeds of illegal activities under Section 4 (1) (b) of the Anti-Money Laundering and Anti-Terrorism Financing Act (AMLA) 2001.
<table>
<thead>
<tr>
<th>Title</th>
<th>Detail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Case</td>
<td>Money Laundering amounting to RM 7.0 million</td>
</tr>
<tr>
<td>Suspect</td>
<td>Rosmah Mansor, wife of former Prime Minister Najib Tun Razak</td>
</tr>
<tr>
<td>Charge</td>
<td>17 charges of money laundering, under Section 4 (1) (b) of the Anti-Money Laundering and Anti-Terrorism Financing Act (AMLA) 2001 by Malaysian Anti Corruption Commission (MACC).</td>
</tr>
<tr>
<td>Date</td>
<td>4 October 2018</td>
</tr>
</tbody>
</table>
MALAYSIAN ANTI-CORRUPTION COMMISSION

**ROSMAH MANSOR’S 17 CHARGES**

12 CHARGES OF DEPOSITING ILLICIT FUNDS IN HER AFFIN BANK ACCOUNT

1. RM200,000 on 4 Dec 2013
2. RM100,000 on 16 Dec 2013
3. RM200,000 on 23 Dec 2013
4. RM100,000 on 28 Jan 2014
5. RM100,000 on 29 Jan 2014
6. RM200,000 on 28 Feb 2014
7. RM100,000 on 14 March 2014
8. RM100,000 on 8 April 2014
9. RM1, 604, 450 in 8 transactions between 4 Sept 2014 and 22 Dec 2014
10. RM3,853, 300 in 127 transactions between 21 Jan 2015 and 12 Dec 2015
11. RM510,000 in 87 transactions between 28 Jan 2016 and 7 Nov 2016
12. RM30,000 in 5 transactions between 29 March 2017 and 8 Jun 2017

Charges are under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001.

5 CHARGES FOR FAILURE TO DECLARE:

13. RM500,000 as income in Dec 2013
14. RM2,204,450 as income for 2014
15. RM3,853,300 as income for 2015
16. RM510,000 as income for 2016
17. RM30,000 as income for 2017

Charges are under the Income Tax Act 1967.
Cases Related to 1MDB
(1MDB’s Bailout)

MALAYSIAN ANTI-CORRUPTION COMMISSION

New Straits Times

NEWS/NATION

1MDB-IPIC DEAL

NAJIB, IRWAN TO BE IN THE DOCK TODAY

They will answer 6 charges of criminal breach of trust

RAHIMAH HAFIZAH KANAWI
PUTRAJAYA

Frem PM Najib’s prime ministerial aide, Datuk Seri Najib Razak, and him and his wife’s daughter, former finance ministry secretary-general Datin Sri Rosmah Mansor, have been charged with criminal breach of trust. "This is a very new concept to many of us," said Rosmah. "I have been working in the field of public service for 40 years. I was a secretary at the finance ministry before being promoted to the post of secretary-general. I have been on this post for more than a year and a half. I have always been in the public service, and I have always respected the law. I have always tried to follow the rules and regulations as laid down by the government. I have always tried to follow the law." The charges are related to the 1MDB scandal, where several top officials from the state investment fund were arrested and charged with corruption.

Former prime minister Datuk Seri Najib Razak was arrested on 2 September 2018 for his role in the 1MDB fund scandal. He has been charged with charges of criminal breach of trust, money laundering, and abuse of power.

Rosmah, sons to be questioned tomorrow

KUALA LUMPUR: Datin Seri Rosmah Mansor, wife of former prime minister Datuk Seri Najib Razak, was today questioned by the Anti-Corruption Commission (ACC) over the 1MDB fund scandal.

The 58-year-old woman was questioned by the ACC over allegations of abuse of power, criminal breach of trust, and money laundering.

Rosmah's son, Mohd Nazir Razak, was also questioned by the ACC over the same allegations. Nazir, who is the son of former prime minister Najib, was arrested on 29 May 2018 for his role in the 1MDB fund scandal.

The 1MDB fund scandal has been under investigation since 2015, when former finance minister Nazir Abdul Razak was arrested on charges of money laundering and abuse of power.

The 1MDB fund has been accused of involving billions of dollars in misappropriated funds, with allegations of corruption and money laundering.

The investigation has led to the arrest of several top officials from the state investment fund, including former prime minister Najib and former finance minister Nazir.

Meanwhile...

MACC raids Irwan's home

PUTRAJAYA: The Malaysian Anti-Corruption Commission (MACC) today raided the home of former state executive council member Irwan Serigar Abdullah, who is a close friend of former prime minister Najib Razak.

The raid was carried out at Irwan's residence in Putrajaya, which is located near Najib's official residence, the Prime Minister's Villas.

Irwan's residence is located in the same compound as Najib's, and the MACC is reportedly investigating allegations of corruption and money laundering.

Irwan is a close friend of Najib, and has been associated with the 1MDB fund scandal. He was previously a member of the National Front coalition and served as the state executive council member for the state of Selangor.

The raid comes as Najib faces multiple investigations and charges related to the 1MDB fund scandal.

The 1MDB fund scandal has been under investigation since 2015, when former finance minister Nazir Abdul Razak was arrested on charges of money laundering and abuse of power.

The investigation has led to the arrest of several top officials from the state investment fund, including former prime minister Najib and former finance minister Nazir.

The 1MDB fund has been accused of involving billions of dollars in misappropriated funds, with allegations of corruption and money laundering.

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The 1MDB fund has been accused of involving billions of dollars in misappropriated funds, with allegations of corruption and money laundering.
<table>
<thead>
<tr>
<th>Title</th>
<th>Detail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Case</td>
<td>1MDB’s Bailout</td>
</tr>
<tr>
<td>Suspect</td>
<td>Former Prime Minister, Najib Razak &amp; Irwan Serigar, former Treasury Secretary General</td>
</tr>
<tr>
<td>Charge</td>
<td>6 charges jointly under Section 409 read together with Section 34 of the Malaysian Penal Code</td>
</tr>
<tr>
<td>Date</td>
<td>20 September 2018</td>
</tr>
</tbody>
</table>
| Charge | 1. First Charge, they were jointly charged for Criminal Breach of Trust amounting to RM 1.2 Billion belonging to The Government of Malaysia on 21 December 2016.  
2. Second Charge, they were jointly charged for Criminal Breach of Trust amounting to RM 655 Million belonging to The Government of Malaysia on 21 December 2016.  
3. Third Charge, they were jointly charged for Criminal Breach of Trust amounting to RM 220 Million in the Federal Consolidated Fund on 3 August 2017.  
4. Fourth Charge, they were jointly charged for Criminal Breach of Trust amounting to RM 1.3 Billion in the Federal Consolidated Fund on 10 August 2017.  
5. Fifth Charge, they were jointly charged for Criminal Breach of Trust amounting to CNY 1,950,000,000.00 (being equivalent of RM 1,261,065,000.00) belonging to The Government of Malaysia on 23 August 2017.  
6. Six Charge, they were jointly charged for Criminal Breach of Trust amounting to RM 2 Billion belonging to The Government of Malaysia on 18 December 2017. |
MALAYSIAN ANTI-CORRUPTION COMMISSION

OUTCOME

CHARGES

MAIN CASE
1) SRC (AMLA & Predicate) - 10 Charges CBT, 2 AMLA
2) 1MDB – USD2.6b (AMLA and Predicate ) – 4 Charges MACCA, 21 Charges AMLA (PDRM)

ILLEGAL PROCEEDS - RECEPIENTS
3) Hasfarizam & Paul Steadlan (AMLA ) – 2 Charges
4) Tan Sri Shafee Abdullah (AMLA) – 4 Charges
5) Datin Seri Rosmah Bt. Mansor (AMLA) – 17 Charges

RELATED CASE
6) Bailout ( Predicate ) – 6 Charges (409 & 34 PC)
7) Audit Report ( Predicate ) – 1 Charge (DSN), 1 Charge (Arul Kanda)
# OUTCOME

## ASSET RECOVERY - MYR 1.2 Billion

<table>
<thead>
<tr>
<th>NO</th>
<th>DETAILS</th>
<th>CURRENCIES</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1*</td>
<td>AMOUNT SEIZED IN MALAYSIA (MACC)</td>
<td>MYR</td>
<td>282,997,305.40</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>63 (Accounts)</td>
</tr>
<tr>
<td>2</td>
<td>VOLUNTARILY RETURNED (INDIVIDUAL &amp; COMPANIES)</td>
<td>MYR</td>
<td>30,444,421.07</td>
</tr>
<tr>
<td>3</td>
<td>AMOUNT RETURN FROM SINGAPORE</td>
<td>SGD</td>
<td>15.3 MILLION</td>
</tr>
<tr>
<td>4</td>
<td>RETURN ASSET (EQUANIMITY)</td>
<td>MYR</td>
<td>523 MILLION</td>
</tr>
<tr>
<td>5</td>
<td>AMOUNT RETURN FROM USA (RED GRANITE PICTURES)</td>
<td>USD</td>
<td>57.04 MILLION</td>
</tr>
</tbody>
</table>

*NOTE: RECOVERY THROUGH FORFEITURE UNDER SECTION 55 & 56 AMLATFPUAA 2001*
Equanimity Luxury Yacht

The 300ft superyacht Equanimity built for US$250 million with money from the 2012 1MDB bond issues and a 2014 Deutsche Bank loan to 1MDB.
RECENT NEWS

1. OFFICIAL MEETING BETWEEN U.S, MALAYSIA & SINGAPORE AUTHORITY IN RELATION TO COORDINATE LEGAL APPROACH TOWARDS GOLDMAN SACHS OVER 1MDB FUNDS – 7 MAY 2019

2. FUNDS RETURNED BY U.S DOJ TO MALAYSIA GOVERNMENT FOR MYR233.7 MILLION – 8 MAY 2019

3. TWO (2) CIVIL FORFEITURES BY ROYAL MALAYSIAN POLICE (RMP) OVER ITEMS WORTH MYR711 M FROM DATO’ SERI NAJIB & HIS WIFE – 8 MAY 2019
US returns $78m of 1MDB funds to Malaysia

Malaysian Attorney-General Tommy Thomas announced yesterday that US$57 million (S$78 million) has been banked into an asset recovery account the government set up for 1MDB.

The money was part of the US$60 million forfeited by Red Granite Pictures, a US-based film production company co-founded by Mr Riza Aziz, stepson of former Malaysian prime minister Najib Razak.

Money part of amount forfeited by US film company co-founded by Najib’s stepson

Trinna Leong Malaysia Correspondent in Kuala Lumpur

The United States government has returned the first tranche of money recouped from state fund 1Malaysia Development Berhad (1MDB) to Malaysia.


https://www.straitstimes.com/asia/se-asia/us-returns-78m-of-1mdb-funds-to-malaysia

FUNDS RETURNED BY US DOJ TO MALAYSIA GOVERNMENT

US prosecutors had accused Mr Riza of using funds embezzled from 1MDB to finance Red Granite’s films, including The Wolf Of Wall Street, as well as throw parties and buy gifts for celebrities.

The US$57 million was the total left after the deduction of about US$3 million costs incurred by the US authorities while investigating the company and also in maintaining the superyacht Equanimity, which had been bought by fugitive financier Jho Low allegedly with 1MDB funds, after it was seized by the authorities.

The US Department of Justice (DOJ), under its Kleptocracy Asset Recovery Initiative, has also sold off Low’s interest in Park Lane Hotel in Manhattan, New York, for US$139 million.

The US$139 million - less costs incurred by the DOJ and Federal Bureau of Investigation (FBI) in investigating, seizing, litigating and securing settlement for the asset - will be banked in Malaysia.

The meetings are taking place on Tuesday and Wednesday and include representatives from the U.S. Department of Justice as well as the attorney generals’ offices in Malaysia and Singapore, the people said, asking not to be identified. Officials from Singapore’s white-collar police are also attending, the people said.

Goldman is facing scrutiny in all three countries over its role helping IMDB raise more than $5 billion in bond sales that generated some $600 million in fees for the bank. Malaysia has filed criminal charges against three Goldman entities, while U.S. prosecutors have charged two former bankers at the firm. Singapore is planning to seek a deferred-prosecution agreement with Goldman, one of the people said.

The DOJ “will continue to work collaboratively with our domestic and international partners, including Malaysia, to identify and, where possible, seek to forfeit the proceeds of this corrupt scheme,” said spokeswoman Nicole Navas Osmann.

In a statement on Twitter, Malaysia’s finance ministry confirmed it held a meeting on Tuesday with U.S. representatives to discuss the first transfer of funds recovered from seized IMDB assets. Authorities in Singapore didn’t immediately respond to requests for comment, while a spokeswoman for Goldman declined to comment.

Read a QuickTake on Malaysia’s legal action against Goldman Sachs

Authorities in the three countries will continue to pursue legal actions related to IMDB independently while keeping each other informed, two of the people said. Goldman has previously said it continues to cooperate with all authorities investigating the matter.

Roger Ng, a former Goldman banker, is in plea talks to avoid a U.S. trial on charges that he broke American anti-bribery laws and conspired to launder money embezzled from IMDB. Ng, a Malaysian citizen, is also facing charges in his home country. Malaysia’s Attorney General Tommy Thomas said Ng was extradited on a warrant that allows him to remain in U.S. custody for up to 10 months.

Former senior Goldman banker Tim Leissner earlier pleaded guilty to conspiring to launder money and violating the U.S. Foreign Corrupt Practices Act by paying bribes to Malaysia and Abu Dhabi officials and circumventing Goldman’s internal accounting controls. Ng was Leissner’s deputy and left Goldman in 2014. He was detained in Kuala Lumpur in November after the U.S. charges were made public.

Goldman has sought to depict Leissner and Ng as rogue employees who kept the firm in the dark about their IMDB dealings. Chief Executive Officer David Solomon on April 30 said Goldman hasn’t begun talks with the DOJ over how to best resolve its role in the scandal.

The past week brought signs that U.S., Malaysian and Singaporean officials are increasingly willing to cooperate to get to the bottom of the global scandal surrounding IMDB. Malaysian officials had previously insisted on delaying Ng’s extradition to prioritize the country’s own case against him.

U.S. and authorities are returning about $200 million of funds allegedly misappropriated from IMDB to Malaysia, while Singapore is returning some $26 million that was previously surrendered by Ng. Bloomberg reported last week, Malaysian Prime Minister Mahathir Mohamad on Friday confirmed that the U.S. and Singapore have returned money, and said he hopes to recoup $7 billion of funds related to IMDB.

Law enforcement officials from the U.S., Malaysia and Singapore are meeting near Kuala Lumpur for a second day to coordinate their legal approaches toward Goldman Sachs Group Inc. over its work raising money for scandal-plagued state fund IMDB, people with knowledge of the matter said.

Financial publication The Edge reported that there were two notices of motion and supporting affidavits that were filed in the High Court in Kuala Lumpur on Tuesday (May 7) to seize those items consisting of jewellery, cash, handbags and luxury vehicles from these individuals.

The report, which quoted sources, said that the action was a follow-up to the seizure of valuables from the properties in Bukit Bintang and several other places by police last year.

It added that the first notice of motion was to seize a property in the Klang Valley, cash which includes foreign currencies, jewellery, handbags, watches and sunglasses worth RM680mil.

The report also said the second notice of motion was to seize 27 luxury cars, cash which includes foreign currencies, 29 bank accounts, watches and bags totalling RM31mil.

The report noted that Bukit Aman Special Investigation Division of the Anti-Money-Laundering Team Supt Foo Wei Min affirmed an affidavit in support of the forfeiture action as he was the investigating officer in the case.

The Edge added that it is not known when the application would be heard.

Shortly after the 14th General Election last year, police had conducted a raid on several residences and offices linked to Najib.

Former Bukit Aman Commercial Crime Investigation Department (CCID) director Comm Datuk Seri Amar Singh had said that the cumulative value of the items seized was estimated at between RM900mil and RM1.1bil, making it the biggest seizure in the country’s history.

It was reported that among the items confiscated in the raid include more than 12,000 pieces of jewellery, 423 watches, 234 sunglasses, 567 handbags, and cash in 26 different denominations.
# Warrant of Arrest By MACC

<table>
<thead>
<tr>
<th>No</th>
<th>Name</th>
<th>Issue</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Nik Faisal Ariff Kamil - Charged under Section 409 read together 34 Penal Code</td>
<td>24 December 2014, as a Director of SRC which is in such capacity, entrusted with the control of certain property, Amounted RM40 million</td>
<td>7 June 2018</td>
</tr>
</tbody>
</table>
| 2  | Low Taek Jho Charged under section (4)(1)(a) Anti-Money Laundering and Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA) | 1. 23 May 2011, Receive RM199,095,00.00 from Acct AmlIslamik Bank (1MDB) to Acct RBS Coutts Bank  
2. 23 May 2011, Receive RM90,840,000.00 from Acct AmlIslamik Bank (1MDB) to Acct RBS Coutts Bank  
3. 25 October 2011, Receive RM393,750,000.00 from Acct AmlIslamik Bank (1MDB) to Acct RBS Coutts Bank | 29 June 2018 |
| 3  | Tan Kim Loong - Charged under Section 23 MACC Act 2009             | 31 October 2012 with the intention of abetting to get RM15,149,963.64 from Acct AmlIslamik Bank (1MDB)                                       | 29 June 2018 |
| 4  | Loo Ai Swan - Charged under Section 23 MACC Act 2009             | 31 October 2012 with the intention of abetting to get RM15,149,963.64 from Acct AmlIslamik Bank (1MDB)                                       | 29 June 2018 |
| 5  | Geh Choh Heng - Charged under Section 23 MACC Act 2009        | 31 October 2012 with the intention of abetting to get RM15,149,963.64 from Acct AmlIslamik Bank (1MDB)                                       | 29 June 2018 |
| 6  | Tang Keng Chee - Charged under Section 23 MACC Act 2009        | 24 February 2011, with the intention of abetting to get RM30,449,929.97 from Acct AmlIslamik Bank (1MDB)                                    | 29 June 2018 |
Initial Takeaways #1

Going back to the common elements...

1. **Beneficial Ownership Transparency**
   - Make it harder to conceal BO through opaque company structures by closing loopholes as soon as abuse is exposed.

2. **Go after the Assets**
   - Criminal prosecution may not be possible and burden of proof is higher
   - Available tools depend on legal system (Civil forfeiture actions, Unexplained Wealth Orders, UK)
Initial Takeaways #2

To make this happen...

POLITICAL WILL

With it, a lot can be done in the national context:

- Whistleblower protection laws
- Asset Disclosure Systems for PEPs (digitized & routine)
- Shareholder Transparency for FIs
- Improve governance of state-owned enterprises
- Plea-bargaining
thank you