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.
Jho Low’s 1MDB-linked superyacht is selling for $126 million

KEY POINTS
- 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 Muhdyddin Yassin, who had openly criticised the government's handling of allegations of abuse of public funds by state investor 1Malaysia Development Berhad (1MDB).

Datuk Seri Najib replaced Muhdyddin 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 1MDB 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

### Phase 1: Good Star
- **Source of Funds**: RM5 bil Islamic Medium Term Notes (IMTN) underwritten by AmBank (M) Berhad
- **Timeline**: 2009
- **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
- **Accounts in Countries Involved**:
  1. Malaysia
  2. Switzerland
  3. Singapore
  4. Thailand
- **TOTAL AMOUNT**: USD373.51 mil

### Phase 2: Aabar-BVI
- **Source of Funds**: First and second USD3.5 bil bond underwritten by Goldman Sachs International
- **Timeline**: 2012
- **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)
- **Accounts in Countries Involved**:
  1. Malaysia
  2. Switzerland
  3. Singapore
  4. Thailand
- **TOTAL AMOUNT**: USD457.04 mil

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

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

**Purpose:**
40:60 JV between 1MDB and PetroSaudi Holdings (Cayman) Limited to exploit energy concession rights in Turkmenistan and Argentina owned by PetroSaudi

**Issuance of Bond:**
1. TIA/1MDB: RM4,386,000,000
2. Secondary Subscribers:
   - Country Group Securities (CGS): USD1,300,000
     - ACME Time Limited (through a Put Option Agreement with CGS): USD25,500,000
   - Aktis Capital Singapore: RM82,900,000
3. Fees and Trading Gains (AmBank & AmInvestment Bank: RM81,500,000)

**Assets Involved**
1. **Wolf of Wall Street**
2. L’ermitage Property
3. Park Laurel Condominium
4. *Hillcrest Property 1
5. *Stratton Penthouse & Flat
6. Qantas Townhouse and Parking Space 2
7. Time Warner Penthouse
8. Palantir Technologies
9. EMI Music
10. Viceroy Hotel Group
11. Bombardier Jet
12. *27 Ladbroke Square

**TOTAL PURCHASE AMOUNT = Approx. USD401,978,029.18**

*Rights seized by DOJ. Red Granite Pictures paid settlement of USD60,000,000 to the US Government (Source: The Guardian)*

#### Official Conduct
1. Issuing of Federal Government Guarantee (1st April 2009)
2. Directing Board of Members on the JV

#### Source of Funds

<table>
<thead>
<tr>
<th>I</th>
<th>Main Recipients</th>
<th>Sub Recipients</th>
<th>POI</th>
<th>Assets Involved</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Good Star Limited</strong> B/O: Low Taek Jho Between 30/09/09 – 25/10/11 USD1,030,000,000 11116073, RBS Coutts, Switzerland</td>
<td><strong>Tarek Obaid</strong> 05/10/09 USD 85,000,000 Unknown A/C, JP Morgan (Suisse), Switzerland</td>
<td><strong>Prince Faisal Bin Turki</strong> 18/02/11 &amp; 1006/11 USD25,500,000 SA5320000002850041759941, Riyad Bank, Saudi Arabia</td>
<td>** Entities beneficially owned by Jho Low &amp; Eric Tan i.e Alsen Chance, ADKMIC &gt;USD550,000,000 **</td>
<td><strong>AmPrivate Banking – MR</strong> 23/02/11 &amp; 14/06/11 USD19,999,940 (EM60,629,839.43)</td>
</tr>
<tr>
<td><strong>1MDB-PetroSaudi Limited</strong> Between 30/09/09 – 14/09/10 USD800,000,000 7619400, JP Morgan (Suisse), Switzerland</td>
<td><strong>Unknown A/C, JP Morgan (Suisse), Geneva</strong></td>
<td>**Unknown Account, Rothschild Private Bank (Switzerland) and Royal Bank of Scotland (UK) **</td>
<td><strong>Red Granite Productions</strong> 12/04/11 – 10/09/12 USD10,173,104 123284291, Citi National Bank, USA</td>
<td><strong>Red Granite Productions</strong> 12/04/11 – 10/09/12 USD10,173,104 123284291, Citi National Bank, USA</td>
</tr>
<tr>
<td><strong>GBP Bank Accounts in UK and Switzerland</strong> 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>Interest on Lawyers Accounts (Sherman &amp; Sterling)</strong> 21/10/09 – 13/10/10 USD 368,539,770 9951714384, Citibank, USA</td>
<td><strong>Approx. USD 480m unaccounted for</strong></td>
<td><strong>APM Private Banking – MR</strong></td>
<td><strong>27 Ladbroke Square</strong></td>
</tr>
</tbody>
</table>

**Notes:**
- **Am5 Billion IMTN (AmBank) to 1MDB**
- **Official Conduct**
Phase 2: Aabar-BVI 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: Acquisition of Tanjong and Genting power assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goldman Sachs bond issuance of USD 1.75b by 1MDB Energy 80009830, Falcon Private Bank, Hong Kong</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition of Tanjong Energy  Acquisition: USD785,670,000  Transaction Cost: USD192,500,000  Working Capital/Corporate Spending: USD194,886,510</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aabar Investments PJS Limited (Aabar BVI) 22/05/12  USD576,943,490  81134378.200, BSI AG, Lugano</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Red Granite Capital 18/06/12 – 14/11/12  USD238,000,000  6C02250A, BSI Bank, Singapore</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Official Conduct Approval on Proposed Acquisition of the Entire Equity Interest in Tanjong Energy Holdings Sdn Bhd up to RM10.6B – 9 Feb 2012</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Goldman Sachs bond issuance of USD 1.75b by 1MDB Energy Langat 80010060, Falcon Private Bank, Hong Kong</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition of Genting Energy  Acquisition: USD709,860,000  Transaction Cost: USD110,000,000  Working Capital/Corporate Spending: USD139,790,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aabar Investments PJS Limited (Aabar BVI) 19/10/12  USD790,350,000  81134378.200, BSI AG, Lugano</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Blackstone Asia Real Estate Partners 28/05/12 – 14/12/12  USD637,000,000  01-7-020666-6, Standard Chartered Bank, Singapore</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Acquisition of Genting Energy  Acquisition: USD709,860,000  Transaction Cost: USD110,000,000  Working Capital/Corporate Spending: USD139,790,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Enterprise Emerging Market Fund 23/10/12 &amp; 07/11/12  USD173,581,889  0020099652, ING Bank N.V., Netherlands</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25/10/12 – 09/11/12  USD170,000,000 out of the USD173,581,889 received</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25/10/12 – 09/11/12  USD170,000,000 out of the USD173,581,889 received</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25/10/12 – 09/11/12  USD170,000,000 out of the USD173,581,889 received</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>25/10/12 – 09/11/12  USD170,000,000 out of the USD173,581,889 received</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL PURCHASE AMOUNT = Approx. USD482,234,325</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Phase 3: Tanore Phase

<table>
<thead>
<tr>
<th>Source of Funds</th>
<th>Main Recipients</th>
<th>Sub Recipients</th>
<th>POI</th>
<th>Assets Involved</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Purpose:</strong> 50:50 JV with Aabar, ADMIC</td>
<td><strong>Kelab Kebajikan 1Malaysia Pulau Pinang</strong></td>
<td><strong>SRC International (Malaysia) Limited</strong></td>
<td><strong>AmPrivate Banking – MR</strong></td>
<td><em>22-Carat Pink Diamond</em></td>
</tr>
<tr>
<td>25/03/13 – 29/04/13</td>
<td>25/03/13 – 04/11/13</td>
<td>21/03/13 – 19/07/13</td>
<td>21/03/13 – 10/04/13</td>
<td><strong>11.72 Carat Heart-Shaped Diamond</strong></td>
</tr>
<tr>
<td>USD100,000,101.02</td>
<td>USD546,300,191</td>
<td>USD1,265,000,000</td>
<td>USD81,000,080</td>
<td><em>Basquiat Collage</em></td>
</tr>
<tr>
<td><strong>Yayasan Rakyat 1Malaysia (YR1M)</strong></td>
<td><strong>Tanore Finance Corporation</strong></td>
<td><strong>Brazen Sky Limited</strong></td>
<td><strong>Diane Arbus Photograph</strong></td>
<td><strong>Tic Tac Toe</strong></td>
</tr>
<tr>
<td>25/03/13 – 02/05/13</td>
<td>21/03/13 – 30/08/13</td>
<td>28/03/13 – 20/04/15</td>
<td><strong>AmBank</strong></td>
<td>Ryden work</td>
</tr>
<tr>
<td>USD105,000,101.30</td>
<td>USD2,081,476,926</td>
<td>USD3,083,846</td>
<td><strong>Malaysian Authorities</strong></td>
<td>Ruscha work</td>
</tr>
<tr>
<td>211-202-201159-1, AmBank, Malaysia</td>
<td>(RM2,081,476,926)</td>
<td>31206577.2001, BSI Bank</td>
<td><strong>Equanimity</strong></td>
<td>Fontana Piece &amp; Rothko Piece</td>
</tr>
<tr>
<td><strong>Cistenique Investment Fund BV</strong></td>
<td><strong>Brazen Sky Limited</strong></td>
<td><strong>Pacific Harbor Global Growth Fund</strong></td>
<td><strong>Gypsophila on Black Skirt</strong></td>
<td>Four Multicolored Marilyn</td>
</tr>
<tr>
<td>20/03/13 – 04/11/13</td>
<td>28/03/13 – 20/04/15</td>
<td>10/04/13 – 19/07/13</td>
<td><strong>ING Bank N.V., Netherlands</strong></td>
<td>Brushstroke</td>
</tr>
<tr>
<td>USD310,090,534</td>
<td>USD646,464,649</td>
<td>USD126,450,128</td>
<td>(RM2,081,476,926)</td>
<td>Tete de femme</td>
</tr>
<tr>
<td>0020041322, ING Bank N.V., Netherlands</td>
<td>4BANCH27 0846 5129 5469 1200 1, BSI SA,</td>
<td><strong>Diane Arbus Photograph</strong></td>
<td><strong>Saint Georges Painting</strong></td>
<td><strong>Diane Arbus Photograph</strong></td>
</tr>
<tr>
<td><strong>Enterprise Emerging Markets Fund BV</strong></td>
<td>Lugano</td>
<td></td>
<td><strong>Head of Madman Painting</strong></td>
<td><strong>Equanimity</strong></td>
</tr>
<tr>
<td>20/03/13</td>
<td><strong>Devonshire Funds Limited BV</strong></td>
<td><strong>Granton Property Holdings Limited</strong></td>
<td><strong>Accord Bleu</strong></td>
<td><strong>Tanore Finance</strong></td>
</tr>
<tr>
<td>USD14,756,416</td>
<td>20/03/13</td>
<td>21/03/13 – 04/11/13</td>
<td><strong>Untitled</strong></td>
<td>Brazen Sky Limited</td>
</tr>
<tr>
<td>0020009852, ING Bank N.V., Netherlands</td>
<td>USD646,464,649</td>
<td>USD901,300,000</td>
<td>28/03/13 – 20/04/15</td>
<td><strong>Picasso Painting</strong></td>
</tr>
<tr>
<td><strong>Brazen Sky Limited</strong></td>
<td>8550299901, Falcon Private Bank, Singapore</td>
<td></td>
<td>USD3,083,846</td>
<td><em>Diane Arbus Photograph</em></td>
</tr>
<tr>
<td>28/03/13 – 04/11/13</td>
<td><strong>Pacific Harbor Global Growth Fund</strong></td>
<td><strong>Others incl. Law Debenture Corporate Services, Standard &amp; Poor's Singapore, Linklaters Singapore and Conyers Dill &amp; Pearlman</strong></td>
<td><strong>Gypsophila on Black Skirt</strong></td>
<td><strong>Accenture</strong></td>
</tr>
<tr>
<td>USD3,083,846</td>
<td>10/04/13 – 19/07/13</td>
<td><strong>1MDB Term Facility Loan Payment</strong></td>
<td><strong>Pink Marley</strong></td>
<td><strong>Malaysian Authorities</strong></td>
</tr>
<tr>
<td>31206577.2001, BSI Bank</td>
<td>USD126,450,128</td>
<td></td>
<td><strong>Untitled</strong></td>
<td><strong>Equanimity</strong></td>
</tr>
<tr>
<td><strong>1MDB Term Facility Loan Payment</strong></td>
<td><strong>1MDB Term Facility Loan Payment</strong></td>
<td></td>
<td><strong>Unknown A/C</strong></td>
<td><strong>22-Carat Pink Diamond</strong></td>
</tr>
</tbody>
</table>

**TOTAL PURCHASE AMOUNT**

= Approx. USD1,111,881,267

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

| 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 |
| 1. USD 250m Deutsche Bank Loan |
| 2. USD 975m Deutsche Bank Bridging Loan |
| Main Recipients |
| Aabar Investments PJS Limited (BVI) 29/05/14 USD175,000,000 81134378, BSI Bank, Lugano |
| Aabar Investments PJS Limited (Seychelles) 03/09/14 – 30/09/14 USD681,317,607 827758, UBS Bank, Singapore |
| 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 |
| World Merit Management Limited 07/10/14 USD39,750,000 Unknown A/C, Bank of East Asia, Hong Kong |
| Aabar International Investments Limited (Account 1 & 2) 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 0003-014670-07-022, DBS Bank Ltd, Singapore |
| AmPrivate Banking – 1MY 19/06/14 – 19/12/14 USD49,930,985.70 2112022011880, AmIslamic Bank Berhad, Malaysia |
| Vista Equity International Partners Limited 27/10/14 – 07/11/14 USD120,000,000 1021120012020101, Amicorp Bank and Trust Limited, Barbados |
| Main Recipients |
| 1. 27 Assorted Gold Necklaces |
| 2. *Diamond Jewelry Set & 11-Carat Diamond Earrings |
| 3. *8.88 Carat Diamond Pendant |
| 4. *Equanimity |

**Seized by Malaysian Authorities**

**Seized by DOJ**

TOTAL PURCHASE AMOUNT = Approx. USD270,634,030

Official Conduct

1. Approved of Term Loan Facilities – Deutsche Bank up to 975 Million on 1MDB Energy Group IPO
After the 14th General Election, on 21 May 2018, new government was formed. The 1MDB Investigation Taskforce has been reactivated and resume 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 hermes 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.
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, STAR, UNODC, IACCC
DOMESTIC COOPERATION
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.**
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

Hisyamuddin bin Awang Abu Bakar
[Alternate EXCO member to Datin Rashidah]

PwC

Dato’ Mohammad Faiz Azmi
Executive Chairman of PwC Malaysia

Chairperson of EXCO

Lim San Peen
Head of Business Recovery of PwC Malaysia

Alternate EXCO member to Dato’ Faiz

Banker

Dato’ Wan Mohd Fadzmi Bin Wan Othman
Former President and CEO of Bank Pertanian Malaysia (Agrobank)
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>
</thead>
<tbody>
<tr>
<td>Case</td>
<td>SRC International</td>
</tr>
<tr>
<td>Suspect</td>
<td>Former Prime Minister, Najib Razak</td>
</tr>
<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><strong>Former Prime Minister, Najib Razak</strong></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
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.
# EIGHT MONEY-LAUNDERING CHARGES AGAINST JHO LOW

1. **DEC 26, 2013** - Received US$62.299 million from the account of DLA Piper US LLP into his account at BSI Bank Ltd in Singapore

2. **FEB 4, 2014** - Receiving US$56.449 million from the account of his father in BSI Singapore into his BSI account

3. **JUNE 3, 2014** - Receiving monies amounting to US$142 million from the account of Alpha Synergy Ltd in BSI Lugano Switzerland into his BSI Singapore account

4. **JAN 7, 2014** - Transferring €19.9 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd

5. **FEB 5, 2014** - Transferring €1 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd

6. **FEB 18, 2014** - Transferring €17.5 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd

7. **APRIL 2, 2014** - Transferring €2.7 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd

8. **JUNE 3, 2014** - Transferring US$140.636 million from his account in BSI Singapore into the account of World View Ltd, Cayman Islands, in Caledonian Bank Ltd
<table>
<thead>
<tr>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Case</td>
</tr>
<tr>
<td><strong>1MDB : TANORE RM2.6 billion</strong></td>
</tr>
<tr>
<td>Suspect</td>
</tr>
<tr>
<td>Former Prime Minister, Najib Razak</td>
</tr>
<tr>
<td>Charge</td>
</tr>
<tr>
<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>
</tr>
<tr>
<td>20 September 2018</td>
</tr>
<tr>
<td>Charge</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
</tbody>
</table>
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 August 2, 2013;
11. That he engaged in money laundering by paying RM20 million to Umno on August 2, 2013;
12. That he engaged in money laundering by paying RM100,000 to Umno’s Batu Kawan division on August 7, 2013;
13. That he engaged in money laundering by paying RM246,000 to Lim Soon Peng on August 7, 2013;
14. That he engaged in money laundering by paying RM2 million to ORB Solutions Sdn Bhd on August 12, 2013;
15. That he engaged in money laundering by paying RM303,000 to Semarak Consortium Sdn Bhd on August 14, 2013;
16. That he engaged in money laundering by transferring RM326.8 million to Tanore Finance Corporation on August 15, 2013;
17. That he engaged in money laundering by transferring RM327.3 million to Tanore Finance Corporation on August 15, 2013;
18. That he engaged in money laundering by transferring RM181.8 million to Tanore Finance Corporation on August 22, 2013;
19. That he engaged in money laundering by transferring RM545.8 million to Tanore Finance Corporation on August 23, 2013;
20. That he engaged in money laundering by transferring RM150 million to Tanore Finance Corporation on August 27, 2013;
21. That he engaged in money laundering by transferring RM12.4 million to another Ambank account belonging to him on August 30, 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><strong>Shafee Abdullah, lawyer of former Prime Minister Najib Razak</strong></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 AMLA 2001 by MACC.</td>
</tr>
<tr>
<td>Date</td>
<td><strong>13 September 2018</strong></td>
</tr>
<tr>
<td>Charge 1</td>
<td>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)

They will answer 6 charges of criminal breach of trust

MALAYSIAN ANTI-CORRUPTION COMMISSION

Former prime minister Najib Tun Haji bin Tun Abdul Razak was arrested at the Malaysia Anti-Corruption Commission headquarters in Putrajaya yesterday before former Finance secretary-general Tan Sri Mohd Irwan Serigar Abdullah arrived at the MACC headquarters.

Rosmah, sons to be questioned tomorrow

KUALA LUMPUR: Drizal Seri Haji Mohamad and his two sons, Mohamad Najib bin Seri Haji Mohamad and Mohamad Fadhil bin Seri Haji Mohamad, were arrested at the Anti-Money Laundering and Anti-Terrorism Financing Unit (MESYAR) headquarters here today.

#1MDB-IPIC DEAN

NAJIB, IRWAN

To Be In The Dock Today

They will answer 6 charges of criminal breach of trust

MALAYSIAN ANTI-CORRUPTION COMMISSION

Former prime minister Najib Tun Haji bin Tun Abdul Razak was arrested at the Malaysia Anti-Corruption Commission headquarters in Putrajaya yesterday, while former Finance secretary-general Tan Sri Mohd Irwan Serigar Abdullah arrived at the MACC headquarters.

Rosmah, sons to be questioned tomorrow

KUALA LUMPUR: Drizal Seri Haji Mohamad and his two sons, Mohamad Najib bin Seri Haji Mohamad and Mohamad Fadhil bin Seri Haji Mohamad, were arrested at the Anti-Money Laundering and Anti-Terrorism Financing Unit (MESYAR) headquarters here today.

#1MDB-IPIC DEAN

NAJIB, IRWAN

To Be In The Dock Today

They will answer 6 charges of criminal breach of trust

MALAYSIAN ANTI-CORRUPTION COMMISSION

Former prime minister Najib Tun Haji bin Tun Abdul Razak was arrested at the Malaysia Anti-Corruption Commission headquarters in Putrajaya yesterday, while former Finance secretary-general Tan Sri Mohd Irwan Serigar Abdullah arrived at the MACC headquarters.

Rosmah, sons to be questioned tomorrow

KUALA LUMPUR: Drizal Seri Haji Mohamad and his two sons, Mohamad Najib bin Seri Haji Mohamad and Mohamad Fadhil bin Seri Haji Mohamad, were arrested at the Anti-Money Laundering and Anti-Terrorism Financing Unit (MESYAR) headquarters here today.

#1MDB-IPIC DEAN

NAJIB, IRWAN

To Be In The Dock Today

They will answer 6 charges of criminal breach of trust

MALAYSIAN ANTI-CORRUPTION COMMISSION

Former prime minister Najib Tun Haji bin Tun Abdul Razak was arrested at the Malaysia Anti-Corruption Commission headquarters in Putrajaya yesterday, while former Finance secretary-general Tan Sri Mohd Irwan Serigar Abdullah arrived at the MACC headquarters.

Rosmah, sons to be questioned tomorrow

KUALA LUMPUR: Drizal Seri Haji Mohamad and his two sons, Mohamad Najib bin Seri Haji Mohamad and Mohamad Fadhil bin Seri Haji Mohamad, were arrested at the Anti-Money Laundering and Anti-Terrorism Financing Unit (MESYAR) headquarters here today.
<table>
<thead>
<tr>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Case</td>
</tr>
<tr>
<td>1MDB’s Bailout</td>
</tr>
<tr>
<td>Suspect</td>
</tr>
<tr>
<td>Former Prime Minister, Najib Razak &amp; Irwan Serigar , former Treasury Secretary General</td>
</tr>
<tr>
<td>Charge</td>
</tr>
<tr>
<td>6 charges jointly under Section 409 read together with Section 34 of the Malaysian Penal Code</td>
</tr>
<tr>
<td>Date</td>
</tr>
<tr>
<td>20 September 2018</td>
</tr>
<tr>
<td>Charge</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
</tbody>
</table>
Malaysian Anti-Corruption Commission

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 - Recipients
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>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>
</tbody>
</table>

*NOTE: RECOVERY THROUGH FORFEITURE UNDER SECTION 55 & 56 AMLATFPUA 2001*
Equanimitiy Luxury Yacht

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

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

Malaysian Attorney-General Tommy Thomas announced yesterday that US$57 million ($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.

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.


https://www.straitstimes.com/asia/se-asia/us-returns-78m-of-1mdb-funds-to-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 1MDB raise more than $6 billion in bond sales that generated some $500 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 Navaa Osman.

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 1MDB 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 1MDB 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 1MDB. 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 Malaysian 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 1MDB 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 1MDB. 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 1MDB 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 1MDB.
Govt, police file forfeiture suits against Najib and Rosmah over items worth RM711mil

PETALING JAYA: Two civil forfeiture suits have been filed by the government and the police against former prime minister Datuk Seri Najib Razak, his wife Datin Seri Rosmah Mansor and several others to seize RM711mil worth of items, which were allegedly bought using 1Malaysia Development Berhad (1MDB) funds.

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>
<tr>
<td>2</td>
<td>Low Taek Jho Charged under section (4)(1)(a) Anti-Money Laundering and Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA)</td>
<td>1. 23 May 2011, Receive RM199,095,00.00 from Acct AmIslamik Bank (1MDB) to Acct RBS Coutts Bank 2. 23 May 2011, Receive RM90,840,000.00 from Acct AmIslamik Bank (1MDB) to Acct RBS Coutts Bank 3. 25 October 2011, Receive RM393,750,000.00 from Acct AmIslamik Bank (1MDB) to Acct RBS Coutts Bank</td>
<td>29 June 2018</td>
</tr>
<tr>
<td>3</td>
<td>Tan Kim Loong - Charged under Section 23 MACC Act 2009</td>
<td>31 October 2012 with the intention of abetting to get RM15,149,963.64 from Acct AmIslamik Bank (1MDB)</td>
<td>29 June 2018</td>
</tr>
<tr>
<td>4</td>
<td>Loo Ai Swan - Charged under Section 23 MACC Act 2009</td>
<td>31 October 2012 with the intention of abetting to get RM15,149,963.64 from Acct AmIslamik Bank (1MDB)</td>
<td>29 June 2018</td>
</tr>
<tr>
<td>5</td>
<td>Geh Choh Heng - Charged under Section 23 MACC Act 2009</td>
<td>31 October 2012 with the intention of abetting to get RM15,149,963.64 from Acct AmIslamik Bank (1MDB)</td>
<td>29 June 2018</td>
</tr>
<tr>
<td>6</td>
<td>Tang Keng Chee - Charged under Section 23 MACC Act 2009</td>
<td>24 February 2011, with the intention of abetting to get RM30,449,929.97 from Acct AmIslamik Bank (1MDB)</td>
<td>29 June 2018</td>
</tr>
</tbody>
</table>
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