

The Sordid Saga of 1MDB & Goldman Sachs

By Matthias Chang – Future Fast-Forward

Following the news from the PN government that Goldman Sachs had entered into a settlement Agreement with Malaysia, I sent out to my friends in my Whatsapp group my initial comments. I will not include my comments here.

I invite all of you to ponder: Why?

As reported by the media,

- 1.The Settlement sum is US\$3.9 Billion.**
- 2.Cash payment by Goldman Sachs of US\$2.5 Billion. (?)**
- 3.Guarantee of balance (full recovery of US\$3.9 Billion**
- 4.Assistance at Goldman Sachs expense and cost by appointing an asset recovery specialist to locate assets outside Malaysia.**

Different figures have been reported elsewhere! Here is the Takeaway!

- a).Goldman admits to benefiting exclusively in the sum under paragraph 2**
- b).The balance was hijacked by others associated with the Abu Dhabi sovereign fund guarantee of US\$4 Billion (of which some of the looters are in jail now).**
- c).Why would Abu Dhabi give a guarantee if the looters had no fingers in the pie?**
- d).Why appoint a specialist to recover monies and assets outside Malaysia?**
- e).Why Jho Low is still running loose?**

Read below to get an idea

On further reflection, after my meditation practice, I have decided to share with all of you the important background facts relating to this sordid 1MDB saga, so that some of my dearest friends in America who have helped me over the years in exposing the 1MDB saga will be known to you. They were the ones who dug the well in silence so that Malaysians can taste the water that sprung from the well.

I have no intention of taking away any credit from anyone who has continued the struggle that has led to this settlement. This backgrounder will reveal the sordidness of the 1 MDB saga beyond what you know about the case.

The Beginning

When the filth surfaced, the first thing I did was to contact a very dear and trusted friend, who is a familiar face in all the corridors of power in the US, for assistance. He had even been to Malaysia and participated in a Close Door Dialogue which I had organised for Tun Mahathir. His name is James Rickard. I

called him Jim (as he is affectionately called by his friends). He has never failed me but, has been betrayed by Malaysians who I had introduced them to him.

Immediately, he recommended his friend, who established the Anti- Money Laundering Unit in the US Treasury. He has since retired, and has his own consultancy in this area of expertise. I cannot disclose his name for security reasons. I shall call him, Mr X. He flew into Malaysia immediately and met with Tun Mahathir in his house in my presence - a six-eyes meeting. Thereafter, he and I had a separate meeting with Tommy Thomas the former Attorney General. I subsequently gave a fact sheet of Mr X and his colleagues to Tommy Thomas in his Chambers in Bangsar at the material time.

Mr X dug deep.

The US Top Ten “Super Lawyer”

Following the investigations, I advised Tun Mahathir that we needed a top US Attorney to pursue the matter and to prevent DOJ from releasing any monies to the government. I turned to Jim again and he recommended a superb lawyer who specialises in money-laundering. There was a meeting facilitated by me at the Perdana Leadership Foundation and chaired by Tun Mahathir. Tommy Thomas was there with two senior lawyers who were active in the Bar Council, one DAP representative, one PAS representative and a few others. There was a detail briefing and the DAP representative gave an accounting perspective of the 1MDB fraud on facts known at the material time. It was an unanimous decision to engaged the US lawyer to file claims in the US and if need be, intervene in the case filed by DOJ in California.

The said lawyer also met up with the late Tan Sri Sanusi Junid at the Shangri-La hotel. We had a good meeting and Tan Sri was most appreciative of the assistance.

I was tasked with raising monies for the initial retainer. I did so and approached a close friend of Tun Mahathir who paid the entire amount of the retainer US\$250,000 which at the time of the exchange rate, amounted to approximately RM1,000,000.00. Another sum approximately RM500,000 was given to cover expenses and local costs. The expenses and disbursements have been documented.

Those who attended the meeting agreed to be named as Plaintiffs after the receipt of the Draft Pleadings. It was advised that no more than six be named as Plaintiffs, preferably a combination of members of parliament and senior lawyers. I volunteered as one of the six. When the pleadings were approved, I was left standing alone as the Plaintiff. Thereafter, there were a few more meetings with Tun Mahathir at the Perdana Leadership Foundation. I was left hanging in the air. But, after much persuasion, the one representative from PAS agreed to join me as an additional Plaintiff.

Draw your own conclusions.

The lawyer filed an action initially in New York, then on further consideration, advised that we should withdraw from the New York proceedings and intervene in the California proceedings initiated by the DOJ to save costs. I agreed. The lawyer also sought assistance from various international law associations and had travelled to France etc. to meet up with other lawyers for global support. This is also documented.

I then registered with the said California court as an interested party so as to obtain access to all the transcripts and orders from the court. That was how I could in all my video addresses produce the court documents to explain how the money was laundered to purchase assets in USA, UK and elsewhere. The US lawyer did his part as well to assist me. So, why was his services disregarded when he is a specialist in money-laundering and was already engaged?

Draw your own conclusions!

Fast Forward

When Pakatan Harapan (PH) came to power, for reasons known to Tun Mahathir and the PH government, there was no more contact with the US lawyer. I was advised that lawyers involved in the 1MDB case must “tender for such engagement”. Utter rubbish because no lawyers are engaged for their services by tender. In any event, none of the lawyers engaged thus far for the 1MDB cases were asked to “tender” for their services. They were engaged directly.

The advice from the US lawyer from the get go, was to sue Goldman Sachs for their role as well as to obtain through the process of “Discovery” in any court proceedings (Goldman Sachs being the defendant) the money flows to bank accounts etc.. The US lawyer and I knew from the outset, that bulk of the 1MDB monies were all parked overseas and not in Malaysia.

Overseas Trip

I then advised Tun Mahathir that I needed to travel overseas to inter-face with Interpol and other investigative authorities in several countries to trigger foreign investigations and God willing, actions to freeze bank accounts associated with 1MDB. Tun Mahathir then instructed me to liaise with Dato Khairuddin Abu Hassan for that purpose. And as they say, the rest is history. We were incarcerated as a result of our actions.

But, my incarceration in the Sungai Buloh prison as a terrorist under SOSMA Act was a set up. More of that in another article and for another day!

Post Incarceration

I was released from prison on a Wednesday by a court order pending the full trial before the Session Court, after appeals were made to the Court of Appeal and the Federal Court against our incarceration under SOSMA.

Just before my release I requested Tun Mahathir for a meeting the very next morning at 8 am (Thursday) at his office to plan a series of events to explain the reasons for our incarceration under SOSMA. I was too tired, that I did not even spent time with my family after reaching home. All I had was a simple dinner and then went to bed. Early next morning, I rushed to meet Tun Mahathir at the Proton HQ as directed because on Thursday, Tun Mahathir would be at Proton HQ.

I laid out a detail plan for a nationwide series of events / ceramahs to start on the following day, Friday.

It was not to be and my plans disregarded because my client needed rest to be with his family – at least a month of recuperation. No interest was shown thereafter of the need to educate the rakyat on 1MDB.

Draw your own conclusions!

It has been a long journey for me. So, I am glad that Goldman Sachs has settled the case. Only Allah knows whether a settlement would have been reached much earlier if my advice and the assistance of my friends in US were adhered to.

Why, you may ask that the above facts remain hidden till now?

I did not and have never sought publicity for my actions in the course of my national service to the country. As a former political secretary, my ethos has always been to be the ear and eyes for the country, resolve issues without fanfare and then move on. Yes, my family made huge sacrifices and paid a heavy price. I am writing the history now for them and them alone!

But, who really gives a shit.

This is the reality! This is life in the frontlines in the political arena.

Our satisfaction is the knowledge that God will always be on our side. And though he works in mysterious ways, truth and justice will always prevail and those who have betrayed me and my family will have to face their karmic punishment.