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US Department of Justice remits RM1.9 bln of seized 1MDB funds to Malaysian government

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KUALA LUMPUR, May 12 – The United States (US) Department of Justice (DOJ) has remitted about RM1.9 billion (US\$452.36 million) seized in matters related to the 1Malaysia Development Bhd (1MDB) into Malaysia's Assets Recovery Trust Account, the Ministry of Finance (MoF) said.

To date, the Trust Account – under the custody of the Accountant General's Department of Malaysia – has received RM16.05 billion of seized and repatriated 1MDB funds.

Any balance in the Trust Account will be utilised to primarily repay and service 1MDB and SRC's remaining debts.

"This recovery would not have been achieved without the excellent cooperation between the Government of Malaysia and the US Government, particularly with the DOJ. On behalf of the Government of Malaysia, we would like to thank the US Government and look forward to the continued cooperation between us," Tengku Zafrul added.

The Government's current recovery efforts are focused on parties who have caused losses to 1MDB and SRC during the execution of their duties, whether through direct or indirect involvement in 1MDB and SRC's various operations

and transactions, as well as those who have wrongfully received SRC monies disguised as CSR activities.

All those involved will be made fully accountable for the wrongdoings caused to the country through their involvement in 1MDB and/or SRC.

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