

Name: Alert ID: TMML2024032461668 Malaysia's anti-corruption agency has charged the former prime minister Najib Razak with three counts of money laundering as part of its investigation into the multi-billion dollar 1MDB scandal. The charges – which Najib denies – relate to three transfers totalling 42m ringgit (US\$10m) into his bank accounts from SRC International, a former unit of the 1MDB fund that US investigators say was looted of billions by Najib's associates. A money laundering offence carries a penalty of a jail term of up to 15 years and a fine of at least five times the value of the proceeds of any illegal transfers, or 5m ringgit, whichever is the higher. Najib arrived at the courthouse in a four-car motorcade accompanied by his children. He was dressed in a grey suit and sat in the dock looking calm. Last month Najib pleaded not guilty to abuse of power and three counts of criminal breach of trust, just two months after the allegation led to his stunning election defeat. He and his wife, Rosmah Mansor, have been barred from leaving the country since he lost an election in May, and the new prime minister, his mentor-turned-foe Mahathir Mohamad, relaunched an investigation into 1MDB. The 1MDB corruption scandal, described as the biggest in Malaysia's history, saw billions of dollars allegedly embezzled and lavishly spent around the globe on luxury property, a private yacht, Hollywood films and extravagant shopping sprees. Lawsuits filed in US courts by the Department of Justice allege that an estimated \$4.5bn was misappropriated from 1MDB by high-level officials of the fund and their associates. 1MDB is being investigated by at least six countries including Singapore, Switzerland and the US. Najib has consistently denied the charges, telling local news portal Malaysiakini in June that his trial would be a "test" for the Malaysian judiciary. "I believe in my innocence. Therefore the only way I can clear my name is through a system that is fair and a system that is predicated on the rule of law," he said. "Everybody [should have] a chance to prove themselves under the system."