

## Report on Supply Chain Compliance Volume 3, Number 13. June 25, 2020 1MDB scandal ringleader found to have ties to Kuwaiti sheikh

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By Sascha Matuszak

Jho Low, the alleged mastermind behind the looting of Malaysia's sovereign wealth fund, 1Malaysia Development Berhad, has been using his connections to Kuwaiti Sheikh Jaber Al-Mubarak Al-Hamad Al-Sabah to move money and elude authorities. A [\*Wall Street Journal\* report<sup>\[1\]</sup>](#) traced transactions made through front companies involving businessmen in Malaysia, Kuwait, France and the Cayman Islands to piece together how Low has maintained his freedom while accessing funds he allegedly stole from the fund:

The Kuwaiti ties brought Mr. Low new protectors, new business deals and new channels for moving money. Banks there handled hundreds of millions of dollars tied to Mr. Low's activities, including millions in payments to companies in the U.S. and U.K. to cover his mounting legal bills, according to people familiar with the transactions and documents reviewed by the Journal.

Jho Low has been on the run for at least two years, as Malaysian and United States authorities attempt to [apprehend him and freeze his assets](#).<sup>[2]</sup> The [scandal involves](#) employees at Goldman Sachs, the U.S. Department of Justice, and the former prime minister of Malaysia, Najib Razak.<sup>[3]</sup>

<sup>1</sup> Noemie Bisserbe, Aruna Viswanatha, and Bradley Hope, "1MDB's Suspected Mastermind Found New Ways to Move Money in Kuwait," *The Wall Street Journal*, June 9, 2020, <https://on.wsj.com/3d55RO4>.

<sup>2</sup> Sascha Matuszak, "Further 1MDB investigation developments uncover more ties to Malaysian fugitive Jho Low," *Report on Supply Chain Compliance* 2, no. 2 (January 25, 2019), <http://bit.ly/2k2q1Tx>.

<sup>3</sup> Matthew Goldstein, "Goldman Sachs Is Said to Try to Avoid Pleading Guilty in 1MDB Scandal," *The New York Times*, June 11, 2020, <https://nyti.ms/3eh2oyN>.

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