

By Luc Cohen NEW YORK, Mar 9 (Reuters) - Former Goldman Sachs banker Roger Ng was sentenced to 10 years in prison on Thursday, after he was convicted of helping loot [billions](#) of dollars from Malaysia's 1MDB sovereign wealth fund. A jury in Brooklyn federal court last April found Ng, Goldman's former head of investment banking in Malaysia, guilty of helping his former boss Tim [Leissner embezzle](#) money from the fund, launder the proceeds and bribe government officials to win business.

The charges stem from some \$6.5 billion in bonds that Goldman helped 1MDB, which was founded to finance development projects in Malaysia, sell in 2012 and 2013. U.S. prosecutors said \$4.5 billion of that sum was embezzled by officials, bankers and their associates, in one of the biggest scandals in Wall Street history. The funds were used to buy high-end real estate, jewelry and artwork, and [Mẫu giá lực bình gỗ cẩm vàng](#) bình gỗ loại nhỏ đẹp finance the Hollywood film, „The Wolf of Wall Street,“ according to the Department of Justice.

The scandal also rocked Malaysian politics. Former Prime Minister Najib Razak is serving a 12-year prison sentence after being convicted by a Malaysian court of receiving \$10 million from a former 1MDB unit. Najib has consistently denied wrongdoing. In a filing last week, federal prosecutors in Brooklyn urged Brodie to sentence Ng to 15 years in prison, [Lực bình gỗ trang trí phòng khách](#) calling him a „deeply corrupt banker“ and arguing a stiff sentence was necessary to dissuade other financial professionals from bribing officials to win business.

„Foreign corruption undermines the public's confidence in international markets and institutions,“ prosecutors wrote. „It destroys people's faith in their leaders and it is deeply unfair to everybody else who plays by the rules.“ In his own sentencing request on Feb. 25, Ng asked that he be given no prison time and be allowed to return to Malaysia. He spent six months in a Malaysian prison before waiving his right to contest extradition to the United States in 2018.

Ng had pleaded not guilty and [Lực bình gỗ trang trí phòng khách](#) argued that \$35 million in kickback payments he was accused of receiving was actually a return on an investment his wife had made. Leissner had been Goldman's Southeast Asia chief. He pleaded guilty and testified against Ng as part of a cooperation agreement. He has not yet been sentenced. Jho Low, a Malaysian financier and suspected mastermind of the scheme, was indicted alongside Ng in 2018 but remains at large.

[external site](#)Malaysian officials have said Low is in China, which Beijing denies. In October 2020, Goldman agreed to pay \$2.9 billion and its Malaysian unit pleaded guilty to a corruption charge. (Reporting by Luc Cohen in New York; Editing by Richard Chang)

From:

<https://wiki.fux-eg.org/> - **wiki-fux**

Permanent link:

[https://wiki.fux-eg.org/doku.php?id=ex-goldman\\_banke\\_ng\\_sentenced\\_to\\_10\\_yea\\_s\\_p\\_ison\\_in\\_1mdb](https://wiki.fux-eg.org/doku.php?id=ex-goldman_banke_ng_sentenced_to_10_yea_s_p_ison_in_1mdb)

Last update: **2024/03/17 00:03**

