

Mr. Torstein Dale Sjøtveit CEO of SEB & His Employer – Misappropriation

The objective of this document is to prove that Mr. Torstein Dale Sjøtveit, the Chief Executive Officer (CEO) of Sarawak Energy Berhad (SEB), abuses his position by awarding contracts for projects belonging to SEB to the family members of his employer, the Chief Minister of Sarawak, Abdul Taib Mahmud. In view of this, we the undersigned would like to request the Malaysian Anti Corruption Agency to take the necessary action against Mr. Torstein Dale Sjøtveit and against his employer, Abdul Taib Mahmud.

Torstein Dale Sjøtveit, CEO of Sarawak Energy Bhd., hired by Abdul Taib Mahmud, the Chief Minister of Sarawak

Torstein Dale Sjøtveit a Norwegian national is employed by SEB as its CEO beginning from November 2009. SEB is a Government Linked Company (GLC) owned by the Sarawak State Government under the State Financial Secretariat of Sarawak. The State Financial Secretary is an integral part of the State Ministry of Finance, while the portfolio of State Minister of Finance is held by Abdul Taib Mahmud, the Chief Minister of Sarawak (see attached company documents of SEB and Delegates Sdn. Bhd.). So, essentially, the employer of Torstein Dale Sjøtveit is Abdul Taib Mahmud.

Sarawak Energy Bhd. gave construction contracts to company of Taib Mahmud's son

Sarawak Energy Berhad (SEB) under its CEO Mr. Torstein Dale Sjøtveit is currently constructing the Murum Hydroelectric Dam to supply power to the Sarawak Corridor of Renewable Energy. Part of the construction work for the Hydroelectric Dam Project is the installation of a power transmission line costing RM99 million. The contract for this power transmission line was awarded by SEB to Universal Cable Sdn. Bhd. on the first of November 2010. (see attached article Attachment No. 1 by Sarawak Report).

Universal Cable Sdn.Bhd. (Company No. 456400-V)

Universal Cable Sdn. Bhd. is owned by Sarawak Cable Sdn. Bhd. The dominant shareholder of Sarawak Cable Sdn. Bhd. is the son of Abdul Taib Mahmud, Mahmud Abu Bekir Taib, who owns 42% shares in the company. (Refer to attached article of Sarawak Report).

Sawarja Timur (see attached article Attachment No. 1 by Sarawak Report).

In 2010, Sarawak Energy Bhd. sold part of its manufacturing subsidiary, Sawarja Timur, to Sarawak Cable (the form of which was a mixture of cash and shares) at RM1.20 per share. After paying RM16 million for the shares mentioned, profits made by Sarawak Cable Sdn Bhd (Company No. 456400-V) increased by RM3 million the following year (refer to attached article of Sarawak Report). This clearly shows that the Sawarja Timur is a profitable company.

The above statement proves that Mr. Torstein Dale Sjøtveit has sold shares of a profitable SEB subsidiary to his employer's son. Beside that he awarded the contract for the power transmission line to the son of his employer. This is clearly a conflict of interest and an abuse of power by Mr. Torstein Dale Sjøtveit in favor of his employer, the Chief Minister of Sarawak.

Bank owned by Taib's family finances dam construction through Sarawak Energy Bhd

Sarawak Energy Bhd. has received capitals from various banks including Kenanga Investment Bank (see attached Profundo Report and copies of bond issuance) to fund some of its power plants and transmission lines under construction. Kenanga Investment Bank is partly owned and controlled by the family of Abdul Taib Mahmud, the Chief Minister of Sarawak. In January 2012, Kenanga Investment Bank was one of three banks managing the issuing of bonds over RM 2.5 billion under the Sukuk Musharakah Programme.

Kenanga Investment Bank Bhd. (Company No. 15678-H)

Kenanga Investment Bank Bhd. is fully owned by K & N Kenanga Holding Berhad. The biggest shareholder of K & N Kenanga Holding Bhd. is CMS Capital Sdn Bhd. with a total of 153,353,000 shares (25% of shares). (see attached company documents of Kenanga Investment Bank Bhd. and K & N Kenanga Holding Bhd.). (Refer to attached document No.2)

CMS Capital Sdn. Bhd.

CMS Capital Sdn. Bhd. is almost fully owned by Cahya Mata Sarawak Bhd with a total of 198, 461,538 shares (95% of shares). (see attached company document of CMS Capital Sdn. Bhd.)

Cahya Mata Sarawak Bhd

Cahya Mata Sarawak Bhd is 85% owned and controlled by the family of Abdul Taib Mahmud the Chief Minister of Sarawak. The five largest shareholders of Cahya Mata Sarawak Bhd are Abdul Taib Mahmud's two daughters, Jamilah Hamidah Taib, Hanifah Hajar Taib, his two sons Mahmud Abu Bekir Taib and Sulaiman Abdul Rahman Taib as well as Leijla Taib (the deceased wife of Abdul Taib Mahmud). (see attached company document of Cahya Mata Sarawak and associated documents).

This is clearly a conflict of interest and an abuse of power by Mr. Torstein Dale Sjøtveit in favour of his employer, the Chief Minister of Sarawak.

The abuse of power and abnormal practice as done by Mr. Torstein Dale Sjøtveit is very obvious as shown by the facts stated above. With this we the undersigned, would like to request the Malaysian Anti-Corruption Commission to take immediate action by thoroughly investigating Mr. Torstein Dale Sjøtveit, the CEO of SEB, and the relationship with his employer, Abdul Taib Mahmud.

Signed By:

Peter Kallang

Philip Jau

Mark Bujang

Thomas Jalong

Attached documents:

- ☐ Company document Sarawak Energy Berhad (and Delegation Sdn Bhd.)
- ☐ Sarawak Report Article "How Taib 'SCORES' Mega-Millions From His Dam Projects – Expose!"
- ☐ Profundo report on Sarawak Energy and 2x bond issuance by Sarawak Energy Bhd.
- ☐ Company document Kenanga Investment Bank Berhad and company document K & N Kenanga Holdings Berhad
- ☐ Company document CMS Capital Sdn. Bhd., company document Cahya Mata Sarawak Bhd., Majahara Sdn. Bhd. and extract CMS Annual Report 2011

