

1MDB: We will go silent during ongoing audit
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1Malaysia Development Berhad (1MDB) said it will no longer issue any statements concerning its internal operations or business activities that are currently being subjected to an audit by the National Audit Department.

"Given this on-going process, 1MDB will not be making any statements regarding the company's operations or activities that are subject to this review," 1MDB president and group executive director Arul Kanda said in a statement today.

Arul (right) assured 1MDB will extend its cooperation to the auditor-general who last week was instructed by Prime Minister Najib Abdul Razak to carry out the audit.

"As part of this process, I have personally met with the auditor-general and assured him of 1MDB's full cooperation.

"Furthermore, 1MDB will ensure that the auditor-general and his department are provided with the necessary information and access to documentation to ensure that a full and thorough review can be undertaken in a timely manner," he said.

Billionaire had to help?

Arul's statement today was in response to opposition lawmakers who invited him and former 1MDB chief executive officer Shahrol Halmi to attend as a forum on 1MDB as panelists on March 15.

1MDB, which has been under a sustained attack over alleged questionable deals faced renewed controversy today after Singapore's Business Times reported that Putrajaya had pumped in another RM1 billion to aid the debt-ridden company.

1MDB did not respond to this claim.

Last month, 1MDB reportedly sought the help of Malaysian billionaire Ananda Krishnan to settle its RM2 billion debt to local banks that was due.

The finance ministry-owned entity managed to pay off the debt after repeated delays but dismissed Ananda's reported assistance as "speculations".

1MDB, set up in 2009, has accumulated an astronomical RM42 billion in debt to date, sparking off fears that the local banking system was under threat.