

**Tabung Haji: We bought 1MDB land at a discount**  
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The Tabung Haji board has confirmed that it has acquired Tun Razak Exchange (TRX) land owned by 1Malaysia Development Bhd (1MDB).

Tabung Haji said the acquisition was worth RM188.5 million and that the land would be to develop a residential building.

"The purchase of real estate for RM188.5 million is at a discounted rate based on current market value, and it have been evaluated by a professional independent evaluator," Tabung Haji CEO Johan Abdullah said in a statement today.

He also denied claims that Tabung Haji would purchase a property known as "Signature Tower (Phase 2)".

"Tabung Haji denies the purchase of Signature Tower (Phase 2) by Tabung Haji Group as reported by certain blogs.

"Leaked information through proposal papers can not be used as evidence of a final decision on the investment" he said without naming blogs.

A blog posting dated May 5, claimed that Tabung Haji had purchased two plots of land at the TRX – one for RM194 million (RM2,860 per square feet), and the other for RM578 million (RM3,900 per square feet)

**RM2,779 psf?**

The blog claims that 1MDB had supposedly bought the land from the government earlier for only RM90 per square feet.

"Basically 1MDB got Plot 1 for RM4 million from the government and now Tabung Haji is paying RM194million.

"For Plot 2, 1MDB got it for a mere RM8.9 million and Tabung Haji is buying it at RM578 million," wrote the anonymous blog titled 'The Benchmark'.

Thus, the blog argued had 1MDB had made a killing through the sale, through funds invested by Tabung Haji contributors.

The blog has been active since 2007, however the blog post on the leaked documents was the only post on the blog for this year.

Documents published by the blog, purportedly from Tabung Haji's special investment panel, said Plot 1 will be used to develop 40-storey serviced apartments while, Plot 2 will

be used to develop the Signature Tower, a 74-storey office building.

Based on this, and Johan's statement, it can be deduced that Tabung Haji had confirmed the purchase for only Plot 1, for about RM2,779 per square feet.

According to reports from 2012, 1MDB had purchased the land for RM74.2 per square foot.

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