

Did TH buy 1MDB land on PM's advice, too?

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By Yoursay

YOURSAY 'By right, the deal between 1MDB and TH should be cancelled.'

TH to sell land from 1MDB on PM's advice

Ferdan: The Tabung Haji land deal is a political hot potato. With most of the senior ministers, including Deputy Prime Minister Muhyiddin Yassin, coming out publicly questioning the transaction, it must have unnerved PM Najib Razak.

So not surprisingly Tabung Haji chairperson Abdul Azeez Abdul Rahim quickly said the land will be resold to a third party within a week. One week?

We must have super-efficient executives in Tabung Haji who are able to close a mega deal of over RM188.5 million within hours. That shows how desperate the people behind 1Malaysia Development Berhad (1MDB) and Tabung Haji are in seeking to sell the land.

Who will be the white knights? Tycoon Ananda Krishnan again? He had already lent RM2 billion to 1MDB to pay its debts.

Commentable: Is Abdul Azeez saying that within days of acquiring the small portion of 1MDB land and within minutes of Najib's advice, Tabung Haji not only has managed to put the same land up for sale but also managed to obtain several offers? Really?

Wow, that's an extraordinary feat. So much so one wonders if this latest twist from Tabung Haji sounds too incredible and far-fetched.

Looking at the lightning-quick transaction, it doesn't sound like an investment game. It rather fits more like a game of musical chairs.

A game where there is possibly a trail of paper profits (to justify the chain of acquisitions and disposals within a group of nominated players), but which eventually leads to a sucker who ends up holding one of the many bastardised babies of 1MDB.

If any or all transaction turns out to be a successive chain of bailouts, then the sucker here will be none other than the Malaysian taxpayers. Only this time the contributors are even more massive, where just about everyone is now a GST (Goods and Services Tax) payer.

Pemerhati: This is what could have happened. Najib and his close 1MDB cohorts would have discussed the matter after it got exposed.

Najib would have said something like, "Someone has exposed our attempt to siphon money from Tabung Haji. I will get my 'barua' to find out who that is and punish him.

“In the meantime, we have to do damage control, as many Malays who are our loyal supporters, are going to get very angry and they may switch their votes to Pakatan Rakyat and our 47 percent support could dwindle further.”

One bright spark may then have suggested, “Don’t worry ‘tuan’, I have an idea to impress the Malays. We will get one of our many cronies, who dare not say no for various reasons, to buy the land at the same or higher price.

“But while we find a suitable crony, you must get someone to make the announcement quickly so that the Malays think you care for their welfare.”

Najib might have then said, “Good idea. I will get my trusted lackey to do that immediately. Now you go and find that crony quickly.”

Pahatian: And can we also say that earlier Tabung Haji bought the piece of land from 1MDB on the advice of the PM? A penny for your thought.

Absolute Idiot: Abdul Azeez sounds as if the PM had no prior knowledge of this transaction and only knew about it after the transaction and then in his "infinite wisdom" advised Azeez to sell off the land.

Do you think the rakyat are fools? Abdul Azeez has to resign for his bad judgement, incompetence and putting himself in a conflict of interest situation.

Who will pay for the legal expenses and other transaction costs? I hope agent's fees are not incurred. This man has single-handedly changed the public's perception of an otherwise well-respected public institution. He must go.

Fairnessforall: "We can get back 100 percent of our money and even profit from it," said Abdul Azeez.

Indeed, which idiot is going to purchase the land at a higher market value? This seems to be another bailout of Tabung Haji. Why do these idiots think that we are all idiots?

By right, the whole deal between 1MDB and Tabung Haji should be cancelled and all monies that Tabung Haji had paid should be returned to them and 1MDB should take back the land.

There is no other way. I doubt there will be a sucker who wants to buy the land, unless they are forced by the PM.

Kickstart: First, these jokers say they want to develop a condominium on the land. Now they said they want to sell the land and already had three offers. What baloney is this? They can get unsolicited offers for land which costs RM188 million in one day?

Is that the way Tabung Haji does its business? I advise all depositors to withdraw their money from Tabung Haji and park it somewhere safer. An investigation should be launched immediately and somebody should go to jail.

Saphire: I have a businessman friend. In the beginning, when his business was running well, he could get loans from banks. Later, when it was not doing well, his debts mounted. He borrowed from banks to cover his debts.

When the debts were too big, his credibility with the banks nosedived. He then resorted to borrowing from Ah Long.

Eventually, he found that he no longer has other means to get money to pay his debts. At the last resort, he sold some of his property. Eventually, everything is gone. Are his woes similar to 1MDB's? God forbid.

Anonymous #07451242: I really sympathise with the voters of Baling who have voted Abdul Azeez as their MP. I am very sure a huge majority of Muslim voters in Baling has deposited their hard-earned savings with Tabung Haji.

Were they or other depositors consulted before the purchase? What a betrayal. If you are a man, please step down as the chairman of Tabung Haji and as MP of Baling.

Jalmk: It doesn't matter whether Tabung Haji is able to sell the land, a bailout is still a bailout, and heads must roll for the sins of abusing pilgrims fund's money.

The DYMM Agong, as the head of Islam, cannot remain silent now. At the end of the day, whether it manages to sell the land or not, the losers are still the humble and largely poor fund contributors.

BernieBaby: Wasn't it Abdul Azeez's idea to parachute the Proton into the North Pole? The car would not start as the engine oil was frozen (not to mention the water in the radiator). This is the result of an 'otak beku' (frozen brains) being in charge.

It's best to parachute him into the North Pole. As least he has a car waiting for him there already.