

**Najib to blame for 1MDB woes, says Dr M**  
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Prime Minister Najib Abdul Razak has to be held accountable for the "missing billions" from 1Malaysia Development Bhd (1MDB), said former prime minister Dr Mahathir Mohamad.

"I had to expose Najib's wrongdoings (in relations to) 1MDB. Billions of ringgit were lost and can't be recovered.

"Either directly or indirectly, Najib is responsible for the losses," wrote Mahathir in his blog today.

Mahathir cited the example of 1MDB buying power assets above market rate as an example of 1MDB's wrongdoings.

"It's not a question of one or two million or 10 or 20 million ringgit.

"The excess paid amounts to billions despite the fact that the power plant licences were about to expire and it was worth only in the six figure mark.

"Why didn't they wait for the license to expire?" asked Mahathir.

In 2013, 1MDB issued debt papers amounting to around RM20 billion to fund its acquisition of several power assets.

**Dr M: Show me the money**

Some of concession agreement are expiring soon. One example is the 440MW Teluk Gong power plant, which will see its concession expire in 2016.

By purchasing the power assets, 1MDB became the second biggest independent power producer in the country.

Earlier this year, Putrajaya tried to sell off its power assets and appointed CIMB as its advisor to identify potential buyers.

This plan was called off and instead Putrajaya reverted to its original plan of listing 1MDB's energy unit - Edra Global Energy Bhd - on the stock exchange.

However, this plan has run into complications.

Mahathir said 1MDB's woes are being compounded by the fact that it has severe cashflow problems and answers are not forthcoming.

"Money invested in Cayman Islands were not brought back. The JV with Petro Saudi is

opaque and it is unsure where the money went.

"When the a police report is filed against Jho Low and 1MDB, the accuser had his house confiscated and declared a bankrupt," said Mahathir.

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