

1MDB breaks silence, says wait for audit report
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As allegations of shady deals mount, 1MDB in a statement today called on all quarters to wait for its audit report by the auditor-general.

The statement released by its board comes in the wake of clarion calls for it to speak up to address numerous reports of mishandling of its funds.

Criticism of the board's handling of the matter have come from Umno supreme council member Reezal Merican Naina Merican and CIMB Group chairperson Nazir Abdul Razak.

Nazir is the younger brother of Prime Minister Najib Abdul Razak who is chairperson of 1MDB's board of advisors.

In the statement, the 1MDB board stressed that its accounts were audited by international auditing firm Deloitte in 2013 and 2014.

In addition, it said the board is complying with audit requests from the auditor-general, following the Cabinet's instructions, and the Public Accounts Committee (PAC).

"The board takes malicious and slanderous allegations seriously and reserves the right to undertake legal action.

"Presently, the board and management are cooperating fully with the auditor-general, the police and the Public Accounts Committee in the conduct of their reviews of the company," it said.

'Do not prejudge'

The board urged the public and interested parties to wait for the results of these reviews.

"We request that no one should prejudge the matter without thorough facts, ahead of the reviews being made public," it said.

In the statement, the board also gave its undertaking that in the event of adverse findings, it will take all the responsible measures and actions.

On Wednesday, Singapore's Business Times reported that a group of banks led by Deutsche Bank is demanding early repayment of a RM3 billion loan after doubts rose over 1MDB's collateral held in a Singapore bank.

1MDB has accumulated a staggering RM42 billion debt and has been forced to begin selling off its assets to try and repay the amount.

The sale of its assets to other government-linked entities have sparked outrage, with critics viewing it as a bailout of the prime minister's brainchild.

The firm is fully owned by the finance ministry, which is also headed by the prime minister.

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