

## **Hisham backs PM's quit dare, with conditions**

**MalaysiaKini.com**

**June 1, 2015**

Defence Minister Hishammuddin Hussein has conditionally agreed that cabinet members who disagree with the prime minister on the 1MDB issue should resign.

Hishammuddin's conditions are that the state investment company should be rationalised and there should be accountability if there have been wrongdoings on its part.

In addition, he said, there should also be transparency in both the rationalisation process and in taking wrongdoers to task.

Hishammuddin said this on Twitter this morning, in response to media reports about Prime Minister Najib Abdul Razak's ultimatum to his cabinet members.

The ultimatum followed Second Finance Minister Ahmad Husni Hanadzlah's announcement of 1MDB's restructuring plan at the cabinet meeting.

The plan entails the Tun Razak Exchange and Bandar Malaysia development projects in Kuala Lumpur being separated from 1MDB to help service the company's RM42 billion debt.

In addition, the UAE state-owned International Petroleum Investment Company (IPIC) will pay US\$975 million (RM3.57 billion) to a banking consortium that is demanding early repayment of 1MDB debts, with more transactions to be finalised in the coming weeks.

In exchange, 1MDB will provide IPIC and its subsidiary, Aabar Investments PJS, with a number of 1MDB's assets, Bernama reported.

Copyright © 1999-2012 Mkini Dotcom Sdn. Bhd

Source : <http://www.malaysiakini.com/news/300290>