

Not a sen for PM as 1MDB advisory board chair

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Prime Minister Najib Abdul Razak did not get any remuneration for his role as advisory board chairperson of the debt-laden 1Malaysia Development Bhd (1MDB).

"The chairperson of the advisory board did not receive any annual gratuity or fees, gratuity or interest," the Finance Ministry told Dr Ko Chung Sen (DAP-Kampar) in a parliamentary written reply yesterday.

Ko (photo) also asked the ministry to list the number of times the 1MDB board of directors and its advisory board met over the past five years, and the number of times Najib has chaired its meetings.

"The advisory board met twice," the ministry said, without elaborating on whether this was on annual basis or since the inception of 1MDB.

However, the ministry did not reply on the number of times the prime minister had chaired the advisory board meetings.

The figure given states that the 1MDB board met 72 times over the a span of five years - 11 times in 2009, 2010 (16), 2011 (13), 2012 (10), 2013 (8) and last year (14).

Rafizi urged police to investigate

Malaysiakini had reported that the memorandum and articles of association (M&A) of Terengganu Investment Authority (TIA) revealed that Najib has the final authority to approve deals. While, 1MDB's M&A was said to be status quo.

According to TIA's M&A, dated Sept 2, 2009, the prime minister's written approval was required for any of TIA's financial commitment, including investments, restructuring or any matters concerning federal government policy, national interest and national security.

Following this, PKR's secretary-general Rafizi Ramli (photo) has urged the police to investigate Najib for any criminal wrongdoing.

Meanwhile, the Finance Ministry did not answer questions posed by Mohamed Hanipa Maidin (PAS-Sepang) who asked about the obstacles being faced in relation to bringing back home the RM4 billion which is now kept at BSI Bank Limited, Singapore.

Hanipa raised the concern as the private bank has reportedly suffered losses of US\$722 million (RM2.7 billion).

"What is the role of Ashmore Investment Management Ltd, a finance institution in the United Kingdom, in its business between 1MDB and Petro-Saudi, particularly the roles

played by its senior executive Patrick Mahony?" he asked.

The whistleblower Sarawak Report has mentioned the relationship between Mahony and the controversial business figure Jho Low (photo), who had allegedly made the 1MDB-PetroSaudi joint venture as a 'front' for further deal.

The ministry said questions based on unknown sources, where its genuineness could not be ascertained, should not be raised in Parliament.

"Under the standing order (of the House), a question shall not be asked as to whether statements in the press by private individuals or financial bodies are accurate," said the ministry.

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