

Dr M may be wrong, but 1MDB can't hide all
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By Yoursay

YOURSAY '1MDB hopes critics will get bogged down with unnecessary details.'

1MDB to Dr M: You're wrong, wrong and wrong

Pemerhati: 1MDB is quick in pointing out some arithmetical errors which are to be expected from outsiders who do not have access to all the facts and figures.

1MDB probably does this to try and discredit the critics and also hopes that the people and critics will get bogged down with unnecessary details and forget the main issues.

One of the main issues is mentioned in this news report: "The bonds arranged by Goldman Sachs came in 2012, which was meant to help 1MDB acquire its power assets. Goldman Sach's role was controversial as it charged 1MDB a whopping 10 percent commission."

What people want to know is why were large sums of money borrowed at ridiculously high rates to buy power assets which could have been got for almost free a few years later when the leases expired.

Anonymous #19098644: The facts are that an outrageous 10 percent of commission was paid. The facts are that the interest rates are above market.

The facts are that the one-sided terms, such as depositing 40 percent of the loan as collateral while paying 100 percent of the loan, are absurd.

These, together with other numerous suspected wrongdoings, are not denied. Rather 1MDB was focusing on the errors and mistakes of former PM Dr Mahathir Mohamad.

If they had been transparent (the errors and mistakes), this would not have occurred. The rakyat are not stupid.

Clearwater: It is only expected there are some errors in Mahathir's figures gleaned from sparse public information and some guess work.

1MDB has all the figures but has not been transparent from the beginning in disclosing details.

We suspect 1MDB is a gigantic money scam and nothing to date has changed our minds that much money is missing, presumed stolen.

We are keenly aware there exists RM42 billion debt in 1MDB that has to be repaid. So how now?

Myrights: For Mahathir, to get this close to the actual figures, is pretty impressive given that 1MDB has not been very forthcoming with the facts.

How do you expect Mahathir to get the real facts and figures when everything is opaque?

For him to be even 20 percent off the actual numbers is quite amazing given that he is an 89-year-old lone ranger against the government machinery trying hard to hide the facts from everyone.

Anticommunist: 1MDB paid RM230 million instead of RM320 million to acquire the government land?

That's worse, isn't it? Grossly underpaid, resulting in a huge loss for the rakyat.

Anonymous #45527285: There has been too much of speculations because a lack of answers from the beginning.

Rebutting issues and explaining contradictions piece by piece is not going to give a clear picture of 1MDB's misadventure.

The land belongs to the people and the ruling party is entrusted to deal with it in a responsible manner and to protect the interests of the people.

The government is the people and not the ruling party. The ruling party is only entrusted by the people to run the government.

To clear the mess, provide a thorough and detailed report to prevent further speculations.

Eagle: I salute Dr M for his persistence because despite the reluctance of 1MDB to clarify matters in a straightforward from the start, there is truth in what he is saying.

1MDB is just trying its worst to discredit Dr M but it is not answering to questions on the real issues.

At the heart of it is, out of the RM42 billion, we could see that RM15 billion was used to buy power plants and land (which was stupidly overpriced).

PM Najib Razak, please explain why the two parcels of government land was sold to 1MDB so cheaply - 70 acres in the heart of Kuala Lumpur for RM200 million and 400 acres at the Sungai Besi military airport for RM400 million?

Those are answers we want from 1MDB and Najib.

2Kali5: In the absence of details of which were hidden and closely guarded, Mahathir may have mixed up some of the facts but certainly the old man is correct in substance albeit

slightly out in form.

Please don't divert attention and just answer, where are the money and justify high cost of fund-raising and exorbitant interests on the sovereign-guaranteed loans.

Also justify the purchase of assets (other than government land) at extremely high prices. Also show the people a viable business and financial plans forward without the need for further bailouts.

Lamps: 1MDB, why talk so much and keep arguing if you cannot show us the money? Where is the money?

We are paying RM7.5 million per day in interest alone for your loans.

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