

**Pua: Mara, 1MDB, TH 'bargains' all hogwash**  
**MalaysiaKini.com**  
**Jun 28, 2015**

Mara, 1Malaysia Development Berhad (1MDB), and Tabung Haji have each claimed that their controversial real estate purchases were a bargain, and is purportedly valued much higher than the price tag they had paid.

Petaling Jaya Utara MP Tony Pua however debunked this calling such claims "hogwash".

"All these attempts to absolve the crimes of the GLC executives by claiming that the assets were acquired below market value are all hogwash.

"If (the Australian apartment bought by Mara) was really (valued at) RM71 million, it begs the question as to why would the vendor be willing to sell for a significantly lower price and yet still have to pay kickbacks to the purchasers?"

"Was the vendor-developer stupid or astoundingly kind-hearted?," he asked in a statement today.

He similarly rubbished 1MDB's claim that it had bought land in Pulau Indah from Tadmax Resources Bhd for a discount compared to the RM55 per square foot (psf) valuation price.

"If the land was indeed worth RM55 psf, why would Tadmax, which was in deep financial trouble, be agreeable to sell the piece of property for 'only' RM21.80 psf?," Pua queried.

### **TH's willing buyers still hiding**

The DAP lawmaker then burst what he deemed to be an empty boast by Tabung Haji chairperson Abdul Azeez Abdul Rahim, that land the pilgrimage fund bought in Tun Razak Exchange (TRX) in Kuala Lumpur could be sold off for an easy RM5 million profit.

"A quick RM5 million profit would have been nice, except it has been seven weeks since the announcement (of purported interested buyers)

"There has been no buyer confirmed, not even any payment of a 1 percent earnest deposit.

"Anyone would have known that Abdul Azeez was making an empty boast.

"If it been so easy to secure a buyer for the property, 1MDB would have sold it to them long before Tabung Haji got its chance.

"After all, 1MDB is in severe financial crisis and is in need of all the cash it can lay its hands on," he said.

Pua said if no one had been willing to pay a higher price for these properties, then it would

have been bought at a fair price.

### **'Don't talk, show money'**

However he said in the worst-case scenario, the purchases were allegedly "well-designed attempts" to save financially stricken companies like 1MDB and Tadmax, as well as cover up illegal kickbacks.

"Just as the proof of the pudding is in the eating, the proof of market value is in the actual money transacted," he said.

On May 7 a blog leaked that Tabung Haji had agreed to pay a grossly inflated price for a piece of 1MDB's TRX land.

Following a nationwide uproar, Azeez two days later admitted that in a move to placate the depositors, Najib that morning advised the pilgrimage fund to sell off the land to recoup the cost.

When asked last Sunday, Azeez dodged questions on the outcome of the interested buyers he had claimed had made offers for the land.

On Thursday, Minister in the Prime Minister's Department Jamil Khir Baharom in Parliament could not provide a clear answer, with Bernama reporting him explaining vaguely the sale "is going but there is no final decision yet whether to cancel the resale plan".

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