

## **Pua vows more 1MDB fireworks in Parliament**

**MalaysiaKini.com**

**Aug 13, 2015**

**Radzi Razak**

Petaling Jaya Utara MP Tony Pua has promised that there will be more fireworks over 1MDB during the Dewan Rakyat session in October.

Speaking at a DAP fund raiser last night, Pua said he wanted Putrajaya to tell Parliament more about the company which allegedly "donated" funds to Prime Minister Najib Abdul Razak's personal bank accounts.

"The (1MDB) scandal is not finished yet. Please check if the money deposited in Najib's account was really a donation or a deal to transfer out money from 1MDB to the oil company and back into the PM's account.

"When I get back to Parliament, I will pursue the matter till the end," Pua told a crowd of some 3,000 people in Petaling Jaya.

During his speech, Pua outlined how Abu Dhabi's International Petroleum Investment Company (IPIC) provided a guarantee for 1MDB to raise US\$3.5 billion to purchase power assets but only a portion could be drawn.

He said that the balance of US\$1.4 billion (40 percent) had to be parked with IPIC.

What arose suspicion, according to Pua, was the fact that IPIC owned Tanore Finance, incorporated in the British Virgin Islands.

Tanore Finance was alleged by the Wall Street Journal to have transferred US\$681 million to Najib's AmIslamic Bank private accounts in 2013.

Neither Tanore Finance nor Najib has denied this.

### **Sweetheart deal**

During his speech, Pua also questioned the generosity of some of 1MDB's foreign lenders, including IPIC.

On the US\$1 billion "advance" from IPIC to 1MDB secured in June to settle its outstanding debts, Pua said that Putrajaya never revealed what were the strings attached.

Pua said that IPIC's June 10 filing to the London Stock Exchange contained some clues.

Among others, Pua said that the Malaysian government provided up to a US\$4.71 billion (RM17.7 billion) guarantee to IPIC such that in the event 1MDB is unable to fulfil its obligations to transfer assets worth the same value to IPIC by June 30 next year, the

government will indemnify IPIC by assuming the obligations.

The Malaysian Anti-Corruption Commission (MACC) investigation into the RM2.6 billion deposited into Najib's personal bank accounts before the 13th general election in 2013 so far has resulted in arrests of the MACC investigating officers by police and their homes and offices raided.

The lead investigator in the case and one of his colleagues were also abruptly transferred out of MACC, but was subsequently sent back to the commission after a public outcry.

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