

Ex-1MDB adviser: I quit as my request for details ignored

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A former advisory board member of 1MDB said he quit his position after repeated requests over six months for a briefing of the state firm's affairs was never entertained.

"I was appointed as an advisory panel member for 1MDB on Jan 25, 2015," said Abdul Samad Alias at the International Conference on Governance, Risk and Control.

He then requested for a briefing to know the state firm's affairs, particularly on its profits and losses.

"I waited for six months. Despite repeated requests, I didn't get any," said Abdul Samad, who was also a speaker of the conference and chair of the Malaysia Deposit Insurance Corporation (MDIC).

"On July 29, I put in my resignation letter," he said during the question-and-answer session.

The statement drew laughter and applause from the crowd.

Early this year, 1MDB chairperson Lodin Wok Kamaruddin had described Abdul Samad's advice as 'invaluable' to the state-owned firm as the company moved forward with its strategic review.

A representative has asked the panellists who included auditor-general Ambrin Buang, what were the problems with the government in relation to the 1MDB fiasco.

To this, Abdul Samad said the problems would keep on repeating until they realised it.

1MDB 'regrets departure'

Other speakers at today's conference were Idris Raja Kamarudin, the chairperson of Kumpulan Perangsang Selangor and Shabaruddin Ibrahim, president of the Institute of Internal Auditors Malaysia.

Meanwhile, in a statement this evening, 1MDB said it regretted Abdul Samad's departure but respected his decision.

"The board of directors and shareholders of 1MDB are fully and actively engaged in the 1MDB rationalisation plan.

"This is evidenced by the shortlisting of four parties to the final bidding stage for the sale of Edra, our energy subsidiary.

"In relation to Bandar Malaysia, further to the receipt of 12 bids on Aug 28, 1MDB expects to shortlist preferred bidders before the end of this week.

"The company will remain focused on implementation of its rationalisation plan, added the statement.

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