

**WSJ: Another US\$1b payment from 1MDB to IPIC missing**  
**MalaysiaKini.com**  
**Sept 18<sup>th</sup>, 2015**

Another US\$1 billion payment from 1MDB to Abu Dhabi's International Petroleum Investment Co (IPIC) is allegedly missing, according to the Wall Street Journal.

"(Abu Dhabi) officials are questioning a further \$993 million that 1MDB reported it paid to the Abu Dhabi fund, IPIC, but which also appears to be largely missing, people familiar with the matter said," stated the international financial daily.

It said officials from 1MDB and IPIC did not respond to requests for comment.

Malaysiakini has also contacted 1MDB, IPIC and and the Prime Minister's Office for comment.

The WSJ reported last week that IPIC did not receive a US\$1.4 billion payment from 1MDB.

This brings the total of purported missing transactions between the two firms to US\$2.4 billion.

The missing US\$1.4 billion payment reported last week was collateral for a 2012 deal where IPIC had guaranteed US\$3.5 billion in bonds by 1MDB in exchange for a 49 percent stake in the latter's power assets and the collateral payment.

Both sides agreed to end the deal last year, with 1MDB agreeing to buy back the options for an undisclosed price.

"1MDB said it made a transfer of nearly US\$1 billion to an IPIC subsidiary in November (2014) as partial payment for the options, according to copy of a draft report by Malaysia's auditor-general that was reviewed by the Wall Street Journal.

"Neither the financial records of IPIC, nor its wholly-owned subsidiary Aabar Investments PJSC, for 2014 mention of the receipt of the money," the WSJ reported.

The journal however said the IPIC records do state that 1MDB owes the firm US\$481.3 million in outstanding payments for the options.

"It isn't clear how IPIC arrived at the US\$481.3 million figure and how it relates to the nearly US\$1 billion transfer 1MDB says it made to IPIC," the report added.

Besides the 2012 deal, IPIC had also galloped to 1MDB's rescue in June, giving the debt-ridden investment firm US\$1 billion to pay off a loan from an international banking consortium.

IPIC also assumed all interest payments due under two 1MDB loans amounting to US\$3.5

billion, which were guaranteed by IPIC.

In exchange, the Abu Dhabi firm will receive transfer of assets equivalent to US\$1 billion in value by June 30, 2016, after which IPIC will directly take liability for all payment obligations under the two 1MDB loans as well as forgive certain financial obligations of 1MDB to IPIC.

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Source: <http://www.malaysiakini.com/news/312712>