

Najib: Don't put 1MDB through 'trial by media'

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Prime Minister Najib Abdul Razak has urged that investigations into 1MDB be allowed to run their course instead of a 'trial by media' against the troubled government-owned company.

He assured that measures are being taken to address the issue and action will be taken if any wrongdoing is found.

"1MDB is in the midst of implementing a rationalisation plan which, if allowed to continue unimpeded, will allow the company to pay off its outstanding debts and resolve the cash-flow issues it is currently facing.

"In terms of claims of wrongdoing, there are a number of independent investigations, some of which I myself ordered.

"Rather than conduct a trial by media, we must wait for the outcome of these investigations and if any wrongdoing is found, I can assure you that appropriate action will be taken against those responsible," he said today.

Najib was addressing an international audience who gathered at the Kuala Lumpur Convention Centre for the first day of the three-day Global Transformation Forum.

He is the head of 1MDB's board of advisers, as well as finance minister.

Regulatory framework

Najib is himself currently embroiled in the 1MDB scandal, most damaging of which is the allegation that he had received RM42 million in his personal bank account that was channelled from 1MDB's former subsidiary SRC International.

He has consistently denied any wrongdoing on his part.

At today's forum, Najib also told the audience that efforts are underway to set up a regulatory framework for political financing in Malaysia, which is currently not regulated.

He pointed out that the move had originally started in 2010, but was opposed by the opposition.

"We first proposed detailed reforms in this area in 2010. Unfortunately at that time, the opposition resisted the idea.

"But we are now revisiting the subject under the leadership of (Pemandu CEO Idris Jala)

and committee head Datuk Paul Low, a minister in the Prime Minister's Department who was previously head of Transparency International Malaysia.

"The committee's recommendations will go to Parliament for a transparent cross-party debate," he said.

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