

1MDB issue has no impact on foreign investment, says Najib

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PARLIAMENT The 1MDB issue has not impacted foreign investment into Malaysia, said Prime Minister Najib Abdul Razak.

According to him, the amount of foreign investment has in fact increased.

"The 1MDB issue is not a factor stopping the investors from coming to Malaysia. Moreover, the latest statistics showed they are still confident of the nation's economy," Najib said in his capacity as finance minister.

Malaysia has received a total of RM22.4 billion in foreign direct investment (FDI) for the first half of 2015, as compared with RM17.5 billion for the same period last year, he said in a parliamentary written reply last Thursday.

Investments approved by Malaysian Industrial Development Authority (Mida) also showed an increment by RM1.5 billion to RM13.5 billion for the first half of 2015, according to Najib.

According to Najib, they are long-term investors who took into consideration the economic development prospects such as low unemployment, high international reserves, as well strong macroeconomic foundation.

He was responding to Abd Aziz Sheikkh Fadzir (BN-Bandar Kulim Baharu) who asked for government's reaction towards 1MDB which has become an international issue and the actions taken to convey the true information relating to the state-owned firm.

1MDB had taken proactive measures such as strengthening the exchange of information between the Finance Ministry, Prime Minister's Department and the companies (concerned), said Najib.

The 1MDB's communication units and the government's media response teams will work together in resolving future challenge, he added.

1MDB will upload relevant facts to its website to prevent confusion and speculation, he said.

The state-owned firm, which even BN leaders had complained for being slow in responding to various issues that had surfaced, has opted to give answers every now and then.

In the latest dramatic turn of event, 1MDB president and chief executive Arul Kanda Kandasamy had agreed to be interviewed by 1MDB detractor and lawmaker Tony Pua in a live talk show.

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