

1MDB to announce other debt payments within weeks

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1MDB will make announcements on its other debt payments in two to three weeks.

1MDB president and executive director Arul Kanda Kandasamy said at present the company is in a debt settlement phase and would not take in new debt.

"This morning, we have made an announcement that 1MDB had fully settled a RM700 million loan," he said in an interview on Business Plus programme on Astro Awani today.

Meanwhile, Arul Kanda also denied the involvement of Low Taek Jho (Jho Low), the individual said to have links with 1MDB in the company's activities.

"Before it becomes 1MDB, the Terengganu Investment Authority (TIA) had been established whereby its shareholder was the Terengganu government.

"At that time, Jho Low was appointed as the adviser to TIA," he said.

Nevertheless, Arul Kanda said Jho Low had resigned from the post in May 2009, before the TIA shares were taken over by the Finance Ministry, following which TIA was renamed 1MDB.

"Hence Jho Low has no role in the company... he is not paid by the company and is not given any function in the company," he said.

- Bernama

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