

1MDB has no overdue debt, says PM
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PARLIAMENT State-owned 1Malaysia Development Bhd (1MDB) does not have any overdue debt, said Prime Minister Najib Abdul Raz ak.

"At the moment, 1MDB does not have overdue debt. 1MDB never fails to service its debt, including the interest on its borrowing," he said in his capacity as finance minister.

"A total of RM5.8 billion of its debts is guaranteed by the government," he said in a written reply to Parliament last Thursday.

Najib was asked by Mohamed Hanipa Maidin (Amanah-Sepang) about the 1MDB's overdue debt and the total debts guaranteed by the government.

1MDB's debt had soared to RM42 billion as of March 2014 where the government embarked on a debt rationalisation plan by selling its assets.

The state-owned fund had sold its entire power assets under Edra Global Energy Bhd to China General Nuclear Power Corporation (CGN) worth RM9.83 billion.