

1MDB subsidiary repays RM950m credit facility to gov't
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1MDB's subsidiary Plenitude Mentari Sdn Bhd has repaid in full all the principal and interest for the RM950 million standby credit facility provided by the Malaysian government.

The facility was entered into on Feb 27, 2015, further to the strategic review announced on Feb 18, 2015 as a direct response to the cash-flow mismatch faced by the company.

"The standby credit facility helped to stabilize the company, at a time when it was under severe attack from multiple parties and had no other financing options," 1MDB said in a statement.

It added that with the stability, 1MDB and Ministry of Finance Incorporated (MOF Inc) were then able to develop and implement the rationalization plan, the success of which has resulted in the facility being repaid in full.

- Bernama

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