

1MDB agrees to request for arbitration filed by IPIC
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1MDB today agreed to the request for arbitration (RFA) filed by International Petroleum Investment Company (IPIC) and Aabar Investments PJS (Aabar).

1MDB is confident of its legal position and has submitted a formal and robust response to the RFA through its legal counsel, Weil Gotshal & Manges (Weil Gotshal), a specialist in international litigation, it said in a statement.

1MDB reiterated that, notwithstanding the dispute with IPIC, it would continue to implement the rationalisation plan and remain able to honour its current debt obligations.

Last month, 1MDB paid the RM1.579 million interest coupon on the RM2.4 billion Bandar Malaysia sukuk, due 2024.

In May, 1MDB made a scheduled coupon payment amounting to RM143.75 million on its RM5 billion 5.75 percent Islamic medium-term notes due 2039.

- *Bernama*

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