

Where is the money from 1MDB settlements, assets sale, Najib asks Zafrul

Commission

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Former prime minister Najib Abdul Razak questioned what happened to the Malaysian government's money from the sale of 1MDB-related assets and returned funds since 2018.

He was responding to Finance Minister Tengku Zafrul Abdul Aziz (above, right), who today blamed, among others, 1MDB debts as the reason why the government is unable to take up more debt.

Tengku Zafrul said this was the reason why Putrajaya had to resort to using RM5 billion from the National Trust Fund (Kwan) to cover its Covid-19 vaccination programme.

"(Tengku Zafrul) has started to talk like (former finance minister) Lim Guan Eng, even though it is the month of Ramadan.

"Keep repeating about the 1MDB debts but no explanation on how much money has been returned and the assets still with 1MDB," said Najib (above, left) in a Facebook posting.

The former prime minister then pointed out that 1MDB debt when BN left the government in 2018 stood at RM32.2 billion, while in 2021, the 1MDB debt is RM32.3 billion.

"Not even a single cent of principal debt was paid by Pakatan Harapan or Perikatan Nasional (PN) since the 14th general election," Najib said in the post.

Meanwhile, he listed out the amounts of money reportedly returned to the government after settling with those caught up in the 1MDB tangle, including Najib's stepson Riza Aziz, investment firm Goldman Sachs, Ambank and Deloitte.

There was also the sale of 1MDB-related assets, including the Equanimity superyacht, which sold for RM523 million, Najib said.

Based on media reports of the various sales and settlements, the total amount of money taken back by the government so far, he said, is RM33.4 billion.

Najib said on top of that, there are more assets still under 1MDB, such as the Tun

Razak Exchange, which is estimated to be worth RM40 billion, and a 40 percent stake in Bandar Malaysia said to be worth RM140 billion.

There was also the sale of the Exchange 106 building, though the exact value has not been announced, he added.

Najib pointed out there are also settlements still in the midst of negotiations, such as with KPMG and Abu Dhabi's International Petroleum Investment Company (IPIC).

"Have you not counted these assets yet?"

"The 1MDB debt is burdensome, but the RM33.4 billion as well as the remaining 1MDB assets which are worth hundreds of billions doesn't help to lighten the load?"

"The RM600 billion which the eighth prime minister (Muhyiddin Yassin) said he spent, where did PN get that from? Did PN save since young?" he quipped.

Earlier today, Tengku Zafrul had said the government was unable to take on more debt, as it already had RM1 trillion in debts and government liabilities.

"This includes borrowings without a source of repayment such as 1MDB and private finance initiatives (PFI) for off-balance sheet spending.

"As an example, the government's debt obligations for 1MDB of RM40 billion is enough to pay for eight vaccination programmes," he said.

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