

**Gov't won't act on Sime Darby until probe complete**  
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The Finance Ministry says that the government will not undertake any action against the directors of multinational conglomerate Sime Darby until forensic auditors Delloite and KPMG complete their probe into the heavy losses.

The ministry, in a written reply to DAP senator Tunku Abdul Aziz Tunku Ibrahim's question regarding what action will be taken against Sime Darby's board of directors for allowing losses amounting to RM2 billion, stated that the audit report is due at the end of August.

azlan"Any decision on accountability and responsibility will only be reached upon after every available effort is taken on audit and investigation," said the ministry.

The ministry however said that the company has taken measures to avoid "weakness in administration and repeated negligence" by strengthening its corporate governance by improving its ethics and accountability, "in decisions made to improve financial monitoring and to implement risk management practices," it said.

The company, which is involved in plantations, property, industrial, energy and utilities as well as healthcare, revealed massive losses amounting to RM964 million involving projects under its energy and utilities division.

In May, Sime Darby announced RM1.019 billion losses for the division in its third quarter.

NONEIn a controversial move following investigations, Sime Darby has replaced its acting chief executive officer Azhar Abdul Halim with former Felda head Mohd Bakke Salleh (left).

Azhar was first appointed after Sime Darby president and group chief executive Ahmad Zubir Murshid was asked to take a leave of absence following a seven-month internal probe which revealed the severe losses.

Bakke himself was accused recently by former deputy minister Tan Kee Kwong of managing Felda - which reported a RM2.7 billion plunge in its cash reserves this year - so poorly. Klang MP Charles Santiago also called Bakke's appointment "highly questionable" citing that his track record was "tainted with a financial scandal during his stint as the CEO of Tabung Haji."

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