

**'Petronas bosses live like oil kings'**  
**Malaysiakini.com**  
**Jun 17, 2008**  
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Private jets, helicopters, mansions and luxury cars are among purchases that national oil and gas company Petronas has bought for the use of its executives - and "it must stop".  
MCPX

lim guan eng dap 240408 04Penang Chief Minister Lim Guan Eng said this when unleashing more criticism of the "royalty-like" lifestyle allegedly led by company officials at a time when millions of Malaysians are reeling from the impact of the fuel-price hike.

"They should stop behaving like kings who feel they are not accountable to anyone but themselves," he told reporters.

"They have private jets - we want to know how many. They have luxury cars - we want to know how many," he said.  
Petronas has frequently organised trips abroad and costly banquets, he said, not to mention spending "millions" of ringgit on the National Philharmonic Orchestra and bailing out failed projects operated by "government-backed tycoons" [see chart below].

"This is anti-national, against the public interest and unMalaysian. It must not go on," Lim said after launching the Penang office of global service provider Axon in Georgetown today.

He said he is curious whether the Prime Minister's Office has sanctioned the expenditure or whether the Petronas board has made autonomous decisions.

abdullah ahmad badawi oil and gas conference 090608 01And even if these are independent decisions, Lim questioned if Prime Minister Abdullah Ahmad Badawi is aware of the situation.

Lim dismissed the firm's recent decision to issue a report on its finances, saying it would be too general and only pay lip-service to demands for more accountability.

"It will not throw any light on how their expenses were accounted for," he said.  
He also said the government's decision to reveal Petronas' financial standing should be "a sincere and honest bare-all endeavour" that provides detailed information, and "not a comical slideshow for public eye-wash".

The public has a right to know about Petronas' revenue, expenses, activities, present and future projects, charity works, decision-making process, perks and wage structure, and reasons behind lavish expenditure on gratuitous assets and activities, Lim noted.

"It's time for Petronas to reveal how it has managed the country's billions in oil money earned over the past 30 years," he said.

**'Heed people's wishes'**

Petronas president and chief executive officer Mohd Hassan Marican said the company has been publishing its annual report for the past 18 years and while the accounts have been

posted on the company website since 2002.

hassan merican "We have nothing to hide," he said, adding that Petronas has done more than it is legally required to do.

The Petroleum Development Act 1974 states that the national oil company is answerable only to the prime minister and does not come under the purview of the Parliament.

petronas mega projects and bail outs history 260208The price hike of 40 percent for petrol and 63 percent for diesel since June 5 has triggered widespread dissent and protests, with Petronas becoming the primary target of public anger and frustration.

Lim said the call to boycott Petronas underlines strong grassroots feelings and desperation and that "the government must heed the people's wishes".

Open calls and emails are circulating urging Malaysians to boycott Petronas products.

However, Mohd Hassan said this would affect petrol station owners, dealers who supply products to stations and shareholders of Petronas Dagangan, more than Petronas itself.

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Source : <http://www.malaysiakini.com/news/84614>