

## **Is NFC CEO Lying Through His Teeth?**

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I am completely shocked to read that National Feedlot Centre (NFC) Chief Executive Officer Wan Shahinur Izmir making the claim that the NFC "had the right to use the RM250 million government loan as it deemed fit" as long as it repaid the interest.

"The issue of NFC managing its loan monies amounting to RM250 million is the company's responsibility to administer and utilise... NFC retains the prerogative to invest the funds in the best interests of the company," Izmir said.

The CEO of NFC, who is also the son of Shahrizat Abdul Jalil, responded as such to additional exposes that the NFC loan has been used to purchase 2 new luxury condominium units in Singapore worth RM17 million each under the name of Mohamed Salleh Ismail, who is the chairman of NFC as well as Shahrizat's husband. These purchases were on top of another luxury condominium in Singapore, 2 luxury units in Bangsar as well as a piece of land in Putrajaya.

However during our Public Accounts Committee meeting on the NFC scandal on 23 November 2012, the senior Ministry of Finance (MoF) official was very specific in saying that the loan cannot be used for purpose other than that specified, and there was definitely no provision for the loan to be used for property "investment".

The senior MoF officer even explained that the purpose for each drawdown must be clearly stated. When further queried, the officer confirmed that the MoF who provided the RM250 million loan facility had never received an application to purchase property.

Therefore if the senior MoF official was telling the truth when testifying with the PAC, then Wan Shahinur Izmir must be lying through his teeth to defend the indefensible.

During the meeting, the PAC has specifically requested for documents relating to the NFC scandal be presented to the committee for review and verification. These documents included the loan agreement, the schedule, terms and conditions of loan drawdown by MoF, financial reports of the NFC as well as other relevant documents.

It was decided during the meeting that the next meeting shall be held at the soonest possible time in January to ensure that the PAC is able to get to the bottom of the scandal.

It is unfortunate that no meeting has yet been called by the PAC chairman to date on this matter, as well as on another matter - the 1MDB projects - to date. We hope that the matters will not be delayed further as the rakyat deserves to know the truth, and nothing but the truth as soon as possible especially on these projects which have scandalised the nation.

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