

Teh's Failed Attempt To Exonerate Kong From Blame

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Port Klang Authority (PKA) Chairman Teh Kim Poh had called for a press conference on Friday 20 April in an attempt to absolve the current PKA board as well as the Minister of Transport Kong Cho Ha from blame over the recent criticism they faced.

Teh had during the press conference emphasized that the previous payments of RM660 million in 2009 and 2010 respectively to Kuala Dimensi Sdn Bhd (KDSB) bondholders were made and approved by the then PKA chairman Lee Hwa Beng, and was a continuation of the policies of Ong Tee Keat who was the Transport Minister in 2009.

He had further emphasized during the press conference that the current Transport Minister Kong Cho Ha did not at any point of time overturn any decision by the PKA to not pay KDSB's debt.

Teh must be either completely clueless about what had happened in 2009 and 2010 or he is just lying through his teeth to protect the boss, Kong Cho Ha who appointed him to his current position.

It has been widely reported in all press on 28 July 2010 that Kong Cho Ha has demanded that PKA make the relevant payments to KDSB bondholder. The Sun for example reported that "Transport Minister Datuk Seri Kong Cho Ha today used his ministerial power to override yesterday's decision by the Port Klang Authority (PKA) to refuse to make the final payment of RM222.58 million to a special purpose vehicle (SPV) set up by Port Klang Free Zone turnkey contractor Kuala Dimensi Sdn Bhd (KDSB) to raise funds from the market."

The report further added that "when met after the MCA presidential council today, Kong said: 'We will pay according to what has been decided much earlier; according to the schedule that was set a long time ago. I will talk to them (PKA).'"

Kong Cho Ha had then refused to consider various suggestions to hold the payments due in escrow, to be made to the rightful parties only after the court case has been concluded. Such recklessness can only be interpreted as an attempt to bail out KDSB from its predicament when its bondholders exercises the undertaking which has been issued by KDSB, where KDSB will be forced to make the hundreds of millions in outstanding bond repayments.

Hence Teh Kim Poh was clearly attempting to cover up for his boss with his lies by placing the blame on his predecessor. Instead of repeating his willingness to swear over the issue, I challenge Teh Kim Poh as well as Kong Cho Ha to make publicly available all PKA minutes of meetings pertaining to the above payments in 2009 and 2010 to prove that it was not the latter who overturned the payment decisions.

Based on Teh's performance during the press conference where it was made obvious to anyone who watched it that he was completely incompetent and clueless over what was really going on in PKA and PKFZ, any sworn statements by him will carry very little value. He did not even know the number of legal cases PKA has against KDSB, despite them carrying some RM1.6 billion in value.

If the minutes of meetings in PKA indeed proved that it was Ong Tee Keat and Lee Hwa Beng who approved the payments to KDSB bondholders, then surely there will be nothing to lose and all to gain with the public disclosure of the PKA meeting minutes. In fact I would like to see Teh prove Ong Tee Keat wrong, when the latter claimed that it was the then Finance Minister, Najib Razak who overturned his decision not to pay the KDSB bondholders in 2009.

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