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1MDB not bankrupt, says Najib

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THE government has denied that Malaysia Development Berhad (1MDB) is bankrupt.

In a brief written reply to Jeff Ooi (DAP-Jelutong), Prime Minister Datuk Seri Najib Abdul Razak, who is also finance minister, said 1MDB has settled its RM2 billion loan with Malayan Banking Berhad (Maybank) and RHB Bank on Feb 13.

“Thus, the issue of 1MDB being bankrupt does not arise,” the statement read.

Ooi had asked Najib whether 1MDB was bankrupt as it failed to pay its RM2 billion loan to Maybank (58.99%) and RHB (32.41%) a few times, based on a schedule stated in the contracts.

Ooi also queried why Bank Negara has not taken any action yet.

1MDB, whose advisory board is chaired by Najib, is facing criticism from the country’s former prime minister Tun Dr Mahathir Mohamad and the opposition over its debt of nearly RM42 billion and alleged financial mismanagement.