

Newspaper	MALAYSIAN RESERVE
Date	13 FEB 2015

Dr M: Controversial 1MDB needs independent audit

Malaysian Reserve - 13/2/2015

Former PM says govt must come forward to clear the air over the state-owned investment company

by AZREEN HANI

FORMER Prime Minister Tun Dr Mahathir Mohamad said an independent audit should be conducted on strategic investment company 1Malaysia Development Bhd (1MDB) because the issue has grown too controversial.

He said the government must come forward to clear the air over the state-owned investment firm.

"1MDB has become a controversy, thus it needs to be clarified. One of the ways is to conduct an independent audit," Dr Mahathir said at a media conference yesterday.

"People may say that I did not conduct such practice during my tenure, but people don't

complain about it then. Right now many people begin to question (on 1MDB) a lot," he added.

Dr Mahathir's words echoed that of his former Finance Minister Tun Daim Zainuddin who on Wednesday also called for clarification from the government, saying that controversy over 1MDB has affected investor confidence and the value of the ringgit.

Dr Mahathir also asked if Bank Negara Malaysia governor Tan Sri Dr Zeti Akhtar Aziz has commissioned any studies on the sovereign risk that may arise from 1MDB borrowings.

"I don't know whether she has done any studies. Can she explain why the government borrows money at a very high interest rate, 5.9%. When I borrowed from the Japanese before, it was at the rate 0.7% repayable over 40 years," said Dr Mahathir.

The former prime minister said he is so far unconvinced by 1MDB's statement that it has



Pic by Hussein Shaharuddin

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repatriated the RM2.32 billion it had invested in the Cayman Islands. "It's not enough, bringing back money from Cayman Islands, where is the money? Why is it that you need to borrow RM2 billion from (Tan Sri T) Ananda Krishnan?" He also said any leader should know when it is time to step down.

"Every leader must always look behind him. If he looks behind and finds nobody there

for support, he must accept that he's no longer a leader."

Dr Mahathir was speaking at a talk entitled "The Malaysian Dilemma", organised by the Centre for a Better Tomorrow, in Kuala Lumpur.

During question time, he said if he was the prime minister now, he would resign.

"If the public think you are not performing and start criticising you, please make things easy for the country," he said.

Although Dr Mahathir had pledged support for the government in the past, the statesman maintained that his support is not absolute.

"I am not a master of everything. But certain things I cannot support. I have publicly said that I do not support (Prime Minister Datuk Seri Mohd) Najib (Razak) because there are many wrong things.

"The country is currently facing a lot of problems but the government is not admitting it. They are in denial," he said.

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► **Dr M ticks off foreign governments for criticising court verdict on Anwar** *Malayian Reserve 13/2/2015*

TUN Dr Mahathir Mohamad has taken some foreign governments to task for criticising a court decision to uphold the conviction and five-year jail sentence of Datuk Seri Anwar Ibrahim for sodomy. The former prime minister said it was not for them to take a moral high ground to make such a criticism. "They should criticise themselves," he told reporters after delivering a talk entitled, 'The Malaysian Dilemma', organised by the Centre For A Better Tomorrow in Kuala Lumpur yesterday. A number of countries have reportedly been critical of the outcome of Anwar's final appeal at the Federal Court on Tuesday against his conviction and jail sentence for the sodomy offence against his former aide. On calls by certain quarters for President Barack Obama's administration to make Anwar's release from prison a top priority, Dr Mahathir said others with differing opinions could also make counter petitions. Anwar lost his final appeal against his conviction for sodomising Mohd Saiful Bukhari Azlan in 2008. The court also upheld the five-year jail sentence as ruled by the Court of Appeal. With this ruling, Anwar, 67, faces disqualification as the member of parliament for Permatang Pauh, raising the prospect of a by-election for the seat. On talks that Anwar's daughter, Nurul Nuha, 30, might be named as candidate for the seat, Dr Mahathir sarcastically said, "Of course, it is a family party...family party must be replaced by family lah." Anwar's wife Datuk Seri Dr Wan Azizah Wan Ismail is the president of PKR, of which Anwar is the advisor, while their eldest daughter Nurul Izzah is party VP and the Lembah Pantai MP. — *Bernama*