

Newspaper	New Straits Times
Date	17 May 2015

'RM42b didn't disappear'

NST - 17/5/2015

1MDB: Sum is in value of 2 plots of land slated for development, says PM

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TO say that RM42 billion is "missing" from the coffers of 1Malaysia Development Berhad is incorrect as the sum lies in the value of two plots of land slated for development, says Prime Minister Datuk Seri Najib Razak.

"It did not disappear. (It can be seen) in the Tun Razak Exchange where there is a 70-acre plot. Go see it, it's there. In Bandar Malaysia, there is a 500-acre plot slated for

development of a high-speed rail terminus. (To have) 500 acres of land in the heart of Kuala Lumpur is a gold mine.

"If I were a rich man, I would buy it, because in 20 years, it will be a centre of growth," he said at "Minum Sepetang Bersama Perdana Menteri" event attended by 2,000 Barisan Nasional supporters here.

Najib said the land purchased by Lembaga Tabung Haji was not a bailout and or to pay for 1MDB's debts.

He said the land was purchased to be developed and the venture would benefit all stakeholders involved.

Encouraged by the unwavering support displayed by those present, Najib said he would not step down as prime minister as he had been given a mandate by the people.

He stressed on his commitment to continue to steer the country towards becoming a developed nation by 2020.

"Today, the people are supporting me, so why should I step down?"

"Who were the ones who chose me? It was you. No individual can determine the leadership of a party. As long as the people and party support me, I will continue (to lead)."

Najib played down the words of Selangor Council of Former Elected Representatives president Tan Sri Abu Hassan Omar, who had praised him for being the best prime minister.

"Humbly, I do not think so. Each prime minister contributed to the nation in their time. We know of Tunku Abdul Rahman's contribution and, of course, I can't say I am better than Tun Abdul Razak and the rest of the leaders who became prime ministers.

"It is important that we do our best during our time. History will judge us. I am determined to do what's best for the rakyat."