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PETALING JAYA: The Prime Minister represents the Government, which is why his written approval is needed for any financial deal undertaken by Malaysia Development Berhad (1MDB).

"1MDB is Government-owned. So, in this context, it means that the Prime Minister represents the Government.

"That's the concept," said Finance Minister II Datuk Seri Husni Hanadzlah in a 9pm interview in on *Dialog TV1* titled "1MDB: Di mana wangnya?" (1MDB: Where is the money?).

Responding to another question, Husni said there was no conflict of interest by having the Prime Minister holding on to the Finance minister portfolio.

"No, there is none.

"We have talked about the way forward.

^Among the steps taken are that we will

streamline governance.

"We are in the process of doing it," he said, adding that investments such as those in the Tun Razak Exchange (TRX) and Bandar Malaysia would take time before profits were seen, with income generated from the first phase of projects to come in within two to three years.

Husni dismissed reports by certain online media that Cabinet ministers had been "bullied" by the Prime Minister over 1MDB.

"1MDB is under the purview of the

Finance Ministry. So the ministry must be responsible. That responsibility is then brought to the Cabinet to get their endorsement on what 1MDB is doing.

"The issue of bullying does not arise," said Husni, adding that the Cabinet acted as one regarding 1MDB.