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'Dr M seeks to topple serving PM'

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Najib: He wants me to resign when I refused to implement his demands

PETALING JAYA: Despite the persistent attacks from Tun Dr Mahathir Mohamad, Datuk Seri Najib Tun Razak declared that he would not quit as Prime Minister.

Najib said the criticisms from Dr Mahathir came about because the former prime minister wanted him to resign when "I refused to implement his personal demands".

He said it was his duty as a democratically elected prime minister to lead this country and "do what I believe is right for the entire nation, not one man".

"I do not believe the people want a former prime minister to rule

by proxy," Najib wrote in his posting on najibrzak.com yesterday.

Najib said Dr Mahathir's claim that RM42bil was missing from 1MDB and that the company's financial assets were "worthless" had created a crisis and raised unnecessary panic.

"Had Tun stuck to the facts and made clear that the RM42bil is in fact debt, then it would be a different story," he said.

"This is because a company generally has to have assets of a higher value to provide collateral against its debts.

"In the case of 1MDB, the RM42bil

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Datuk Seri Najib Tun Razak

debt is backed by RM51bil assets as at the 2014 financial closing. But he chooses to ignore this."

He said it was wrong for Dr Mahathir to allege that RM42bil,

which he later changed to RM27bil, was "missing".

"After 1MDB disclosed the whereabouts of the RM42bil, Tun then said some billions were lost.

"This shifting of numbers and arguments casts serious doubt on his claims," he said.

He also said that market and public sentiment had been negatively influenced by Dr Mahathir as he was a former head of government.

"His attacks in reality are not motivated by 1MDB. He is just using the company as an excuse to try and topple a serving Prime Minister.

"If 1MDB had never existed, he would find another reason," Najib added.

He explained that these public attacks would only harm Umno, the Government and ultimately Malaysia.

"He is now saying that Barisan Nasional will lose in the next general election, but since when did any one individual have the right to speak for the entire voting public?"

"The Opposition is in chaos and, given their coalition's fundamental ideological splits, there would be national paralysis if they assumed office," said Najib.