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1MDB has **no JV** with DuSable, says Najib

> Company has not signed any agreement to develop solar power project in Kedah

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KUALA LUMPUR: 1Malaysia Development Berhad (iMDB) has not entered into an agreement with US-based DuSable Capital Management LLC (DuSable) to develop a solar power plant project in Kedah.

Prime Minister Datuk Seri Najib Abdul Razak, in a written reply to the Dewan Rakyat, said: "iMDB has

never signed any joint venture agreement with DuSable Capital Management LLC in Kedah."

Najib, who is also finance minister, was responding to a query by Wong Chen (PKR-Kelana Jaya).

Wong had wanted to know the update on the solar power plant project with DuSable in Kedah.

At a press conference held in Parliament lobby later, Wong said a statement made by DuSable to the US Department of Justice has indicated a link between iMDB and DuSable.

"On Sept 23, 2013, DuSable in compliance with the needs of the US Department of Justice filed a statement that DuSable will be the

investment adviser to a private equity fund in which iNHJB will be a limited partner," he said.

Wong added that the statement indicated that iMDB will be an investor of DuSable's projects.

"On April 23, 2014, DuSable updated another statement to the US Department of Justice to clarify that iMDB will not be an investor in DuSable, but DuSable has engaged in a partnership with iMDB to develop, finance and construct a 50mw solar project in Malaysia.

"Based on the US Department of Justice website, there are no further updates on

DuSable and iMDB since then," he added.

He said the government must provide answers to two of the follow-up questions crucial to the matter.

"The finance ministry must disclose all dealings with DuSable before Sept 23, 2013, and what was the amount of investment that iMDB originally contemplated to invest in DuSable.

"If there is no partnership whatsoever between DuSable and iMDB, will the finance minister file a formal complaint to the US Department of Justice against DuSable?" he asked.