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Dr Mahathir, opposition proven wrong

IN May last year, then deputy prime minister Tan Sri Muhyiddin Yassin warned that the 1Malaysia Development Bhd (1MDB) situation was toxic and might explode on Umno.

He told reporters following him on a working visit to Milan, Italy, that 1MDB was the biggest factor that led to Barisan Nasional's loss in the Permatang Pauh by-election weeks earlier.

He said he was not even able to



explain the scandal when campaigning because "I don't even know what to say".

The rakyat wants to know, not just Tun Dr Mahathir Mohamad. The rakyat wants to know why no one has been charged, why the 1MDB board has not been sacked, and about the position of the CEO (chief executive officer) and the prime minister as adviser," Muhyiddin had said.

1MDB became a hot political potato with Muhyiddin joining hands

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PAC report vindicates Najib and proves opposition wrong

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with Dr Mahathir to use 1MDB to attack Prime Minister Datuk Seri Najib Razak.

But yesterday, Malaysians learned that no 1MDB monies were missing, misappropriated or unaccounted for. The much-anticipated Public Accounts Committee (PAC) report on 1MDB found that the accusations of wrongdoing and missing funds that Dr Mahathir had levelled against the company were false.

In short, the report helped vindicate Najib and his administration and delivered a devastating blow to Dr Mahathir's offensive campaign.

1MDB was Dr Mahathir's centrepiece in his blitzkrieg against Najib, even before the issue of the RM2.6 billion political donation took root, as well as unsubstantiated claims that RM42 billion under the strategic investment arm disappeared into thin air.

Apart from describing Najib as blatantly corrupt, Dr Mahathir's other lines of offence remain on personal matters, which had hardly

gained traction or were related to 1MDB.

If Dr Mahathir was to redesign the trajectory of his boulder toss, one can expect him to take aim at other details in the report by magnifying weaknesses into wrongdoings, other than question the credibility of PAC members.

However, it should be noted that PAC had reached a bipartisan approval and consensus on the findings. The committee's deputy chairman and a DAP stalwart, Dr Tan Seng Giaw, had confirmed that Najib had nothing to do with any mismanagement that led to the series of controversies.

There is a gaping hole in the accusations; they were tainted with personal vendettas and dubious in nature. Without facts and legitimate documents, Dr Mahathir and his cadre of loyalists, including Muhyiddin, largely capitalised their attack on popular perceptions and biased reports by *The Wall Street Journal*, Sarawak Report and Tong Kooi Ong's *The Edge* media group.

But the demands for transparency

and parliamentary scrutiny had been met.

If Dr Mahathir's supposed faith in fairness and facts remains, he should at the very least admit to himself that his allegations, particularly on the "missing" RM42 billion, were untrue or based on deliberate suspicions.

In short, it is likely that Dr Mahathir has been exaggerating faults to serve his political objectives.

Najib was ostensibly relieved, not because he had doubted the capabilities of PAC members, but rather for remaining steadfast to his conscience from day one. The tenacity in enduring brazen allegations has in many ways paid off.

The same relief was reflected in 1MDB president and chief executive officer Arul Kanda Kandasamy's disposition. He was particularly happy that PAC did not find or suspect any criminal element in company operations.

Further, to address the apparent weaknesses in terms of capital structuring and management, Arul Kanda gladly offered his resignation

along with five other board members to facilitate any investigation or rectification works.

He, too, believes that the opposition had politicised the controversy, including his appointment to lead rationalisation efforts.

"(If the MoF Inc accepts the board members' resignation) I will be on a holiday and take a trip to Disneyland," Arul Kanda quipped at the end of an interview yesterday, weighing in at the end of the ordeal he went through for more than a year.

Nevertheless, the journey has not ended for 1MDB. It is pertinent to look into weaknesses mentioned in the PAC report for the company to move forward. No one can be certain, but perhaps stronger governance is in order to run a tight ship.

Its status as a state investment arm has undoubtedly garnered public interest. 1MDB will always, at various degrees, be placed under the spotlight.

But for now, one thing is certain — Dr Mahathir and the opposition are proven wrong.