

# Govt to reevaluate agreement with Goldman Sachs

**KUALA LUMPUR:** The settlement agreement between the previous administration and Goldman Sachs Group Inc is being reevaluated, says Datuk Seri Anwar Ibrahim.

The Prime Minister said the 1Malaysia Development Board (1MDB) Task Force, led by former second finance minister Datuk Seri Johari Abdul Ghani, is scrutinising the agreement.

"I agree with Jo Ghani's view that the settlement agreement was done hastily, which led to many questions being raised," said Anwar.

He said while the previous government wanted to settle for a

lower amount, his administration was firm on reevaluating the matter.

"For example, with Abu Dhabi's International Petroleum Investment Co (IPIC), we managed to obtain USD1.8bil (RM8.06bil) to settle a legal dispute involving 1MDB.

"Sometimes people tend to view sincerity and firmness as something frivolous, but it is about returning the public's money," he told reporters yesterday.

Anwar was responding to media queries about developments regarding the 1MDB task force after launching the books

*Sayr Al-Salikin's Masterpiece* and *Hikayat Iskandar Zulkarnain* at Dewan Bahasa dan Pustaka.

He said the task force included representatives from various sectors and ministries.

Anwar added that the task force had already started working and an announcement would be made accordingly.

Goldman Sachs and the Malaysian government are currently in dispute over how much the US bank owes Malaysia for its role in raising US\$6.5bil (RM29.4bil at present exchange rates) in 2012 and 2013 for 1MDB.

The bonds were earmarked for redevelopment, but all, except

US\$2bil (RM9bil) of the money, was diverted to pay bribes to government officials, US federal prosecutors said.

The settlement announced by the previous government in July 2020 called for Goldman Sachs to pay US\$2.5bil (RM11.3bil) while guaranteeing the return of US\$1.4bil (RM6.33bil) of 1MDB assets seized by authorities around the world in exchange for Malaysia dropping charges against the bank.

Johari had said the US\$2.5bil figure agreed upon was too little and Goldman Sachs should be made to pay the US\$1.4bil sum outright.