

# RM1B IN 1MDB FUNDS RECOVERED

## Asset recovery process now in final phase, says PM

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**T**HE government has recovered more funds linked to 1Malaysia Development Bhd (1MDB), estimated to be worth more than RM1 billion, said Prime Minister Datuk Seri Anwar Ibrahim.

He said efforts to recover 1MDB funds, particularly those held overseas, had entered the final phase.

"The 1MDB recovery process is now in the final phase and there have been recent repayments. I cannot provide the exact amount recovered, but it has exceeded RM1 billion on top of the previous total.

"There is a dedicated committee managing this in Switzerland and London. I can provide detailed information in writing if required," said Anwar during Prime Minister's Question Time in the Dewan Rakyat yesterday.

He was responding to a supplementary question by Datuk Dr Zulkafperi Hanapi (Independent-Tanjong Karang) on the amount of 1MDB funds returned and deposited into the National Asset Recovery Account.

In August, the government said RM29.7 billion linked to 1MDB

and SRC International Sdn Bhd had been recovered since the establishment of the Asset Recovery Trust Account in 2018.

Anwar said of the total, RM10.9 billion represented cumulative recoveries between 2022 and June 30 this year and that as at July 31 this year, RM42.17 billion had been channelled to 1MDB for debt repayments.

1MDB's remaining debt, comprising principal and interest on its Sukuk Islamic Medium-Term Notes payable until 2039, stood at RM9.02 billion, including RM5 billion in principal and RM4.02 billion in interest.

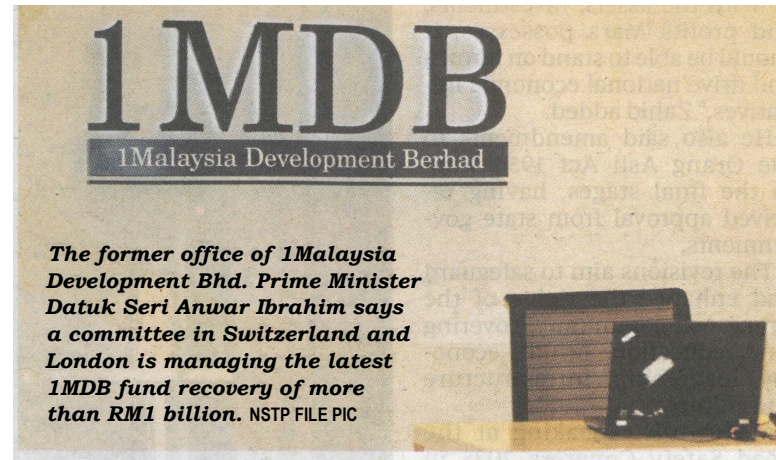
For SRC International, the government had allocated RM5.35 billion to cover its principal, interest and other financial commitments.

Anwar said the government established a task force in 2023 to address 1MDB-related issues, led by Titiwangsa member of parliament Datuk Seri Johari Abdul Ghani.

The task force was formed after Johari criticised Malaysia's settlement with Goldman Sachs over its role in the 1MDB scandal.

Johari, a former second finance minister, had called for a probe into those involved in the settlement, questioning why Malaysia agreed to only US\$2.5 billion when Goldman Sachs had raised bonds worth US\$6.5 billion for 1MDB in 2012 and 2013.

On a related matter, Anwar highlighted the success of the government's multi-agency task force in dismantling corruption and smuggling syndicates, some



of which had been operating for more than two decades, and recovering RM15.5 billion in illegal proceeds over the past two years.

He said the funds, recovered through coordinated enforcement efforts, had been deposited into the Finance Ministry's consolidated fund.

He said the Malaysian Anti-Corruption Commission (MACC) alone had forfeited assets worth more than RM8 billion, while police seized almost RM4 billion.

The Customs Department seized RM2.5 billion, while the Domestic Trade and Cost of Living Ministry and Malaysia Competition Commission (MyCC) collected RM1 billion in penalties.

"In the past, everyone worked in silos. The MACC, Inland Revenue Board (IRB), police and ministries acted separately.

"I told them to combine efforts, share intelligence and take firm action regardless of influence or position," he said.

"These are major cartels. Large-scale smuggling rings and scam companies that have operated for decades. They were well-known, but untouchable because they were powerful and well-funded.

"I want to express my highest appreciation to the MACC, IRB, ministries and police for their courage and determination."

Anwar stressed that corruption, leakages and smuggling had long plagued the system.

"These issues didn't start this year or three years ago. They've been happening for 20 years. These thieves and looters were allowed to thrive. When we act, they accuse us of revenge. But no, there is evidence. Now, enforcement is taking place," he said, adding that more than 20 prosecutions had been initiated.

He said the government was introducing new security and monitoring measures, including digital tax stamps, centralised screening complexes, closed-circuit televi-

sion cameras, body-worn cameras and cargo scanners for e-waste.

"If a needle is smuggled, I understand it is hard to detect. But these are shipping containers being smuggled in. This has gone on for decades with the complicity of certain parties."

Anwar commended enforcement officers who risked their lives during these operations, noting that some syndicates were involved in serious crimes, including murder.

"This is not easy work. It poses real security risks. One illegal smuggling group we acted against was linked to three unsolved murder cases," he added.