

**Pua asks if Ananda's power asset sale is 'pay-off'**  
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**By Clara Chooi**

KUALA LUMPUR, March 6 — DAP MP Tony Pua has suggested that Ananda Krishnan's RM8.5 billion sale of his generation assets could be a "pay-off" or a "golden handshake" for the billionaire tycoon.

Pua pointed out that two years back, Ananda had acquired all Tanjong Plc shares for RM8.8 billion.

Tanjong Plc, he said, had sold its gaming business to a private consortium for RM2 billion last year.

"Adding that to the RM8.5 billion for TEH (Tanjong Energy Holdings), Ananda (picture) has made a profit of RM1.7 billion (or 19.3 per cent returns) on his RM8.8 billion 'investment' in 2010," said Pua.

"The question that needs to be asked is whether this is a pay-off for Tan Sri Ananda Krishnan who, according to former Prime Minister Tun Dr Mahathir Mohamad, made his billions as a direct result of his administration's policies."

Pua said the purchase, when added to 1 Malaysia Development Bhd's (1MDB) existing debts, could set up the sovereign wealth fund to become "Malaysia's mother of all bailouts" in the near future.

"If it happens, it will be a disaster of epic proportions to our financial sector which will trigger possibly the worst economic crisis the country has ever faced," he wrote in a statement last night.

The Petaling Jaya Utara MP demanded Prime Minister and Finance Minister Datuk Seri Najib Razak present an official ministerial paper on the matter when Parliament convenes next week, saying risk management measures must be put in place to prevent the country from hurtling into financial disaster.

Pua noted that 1MDB finances its business operations entirely through debt guaranteed by the federal government.

Apart from 1MDB's RM8.5 billion agreement last Friday to purchase Ananda's TEH, Pua pointed out that the fund had also made similarly large investments in the past.

TEH is wholly owned by Tanjong Plc.

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