

**PKR alleges NFC funds used as leverage for property buys**  
**The Malaysian Insider**  
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**By Clara Chooi**

PETALING JAYA, March 7 — PKR today unveiled bank documents that allegedly show how Datuk Seri Shahrizat Abdul Jalil's husband and children had leveraged off NFC (National Feedlot Centre) funds to obtain personal loans for luxury properties.

PKR strategic director Rafizi Ramli also alleged that Shahrizat's family members, who run the National Feedlot Corporation (NFCorp), had parked portions of NFC's millions in two banks as fixed deposits.

This, he explained, was to help them obtain "credit facilities" from the said banks in order to purchase a series of high-end properties.

Among others, Rafizi confirmed that the purchases include the nearly RM10 million condominium unit at the posh Orchard Scotts Residence in Singapore, and today's latest expose — eight shop office units at the luxurious KL Eco City development in Bangsar, near here.

The eight units, he said, have a current estimated market value of RM12 million.

Rafizi alleged that prior to 2009, Shahrizat's family — husband Datuk Seri Mohamad Salleh and their three children — had made similar purchases for personal reasons by directly tapping into NFC funds.

"They had some consultants come in and were advised to use the money market to make these purchases," he said.

According to documents from one bank, which Rafizi said were provided by a whistleblower, NFCorp directors made two deposits totalling RM71,486,589 (RM71,395,617 and RM90,972) under the company's name and another deposit totalling RM1,872,254 under National Meat and Livestock Corporation Sdn Bhd, a company also owned by members of Shahrizat's family.

Two other documents showed that her family members had obtained a credit facility worth RM197,338 under another company they purportedly own called Agrosience Industries Sdn Bhd; a RM4,391,240 loan for a property purchase; and that Mohamad was named as guarantor for another loan of RM663,743.

This, Rafizi said citing the documents, was despite the fact that Mohamad only has RM421 in savings in the account while Agrosience has RM927.

He said further checks with bank documents not revealed to the press today showed that the funds were channelled into the purchase of the eight KL Eco City units, which have a forced sale value of RM9,688,866.

"But the forced sale value only refers to the value of the property during auction and is lower than the actual market value. Based on the current market value for KL Eco City units, which is between RM1,000 to RM1,100 for each sq foot, PKR estimates the total market value for eight units at RM12 million," said Rafizi.

The PKR leader also said according to payment records for the said loans, Shahrizat's family members had defaulted in the months of July, August and December last year.

In view of this, he said, it is not known if their failure to service the loans would have a direct affect on NFC's funds, which are meant to finance the cattle-raising project.

"We need to know what arrangement there is between NFCorp as the company and the directors... whether if they have trouble servicing their loans, how would this affect NFC's funds," he said.

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