

Parliament: MAS Fee To BinaFikir 117 Times Lower Than Alleged
Bernama
June 21, 2012

KUALA LUMPUR, June 21 (Bernama) -- Malaysia Airlines (MAS) paid BinaFikir Sdn Bhd RM1,697,027.77 in 2002 for the airline's financial restructuring under its Widespread Assets Unbundling (WAU) project, said Deputy Finance Minister Datuk Donald Lim Siang Chai.

He said the total consultancy fee paid to BinaFikir for the WAU project was actually 117 times lower than the RM200 million alleged by Wangsa Maju MP Wee Choo Keong (Independent).

Lim said the WAU project was approved by MAS shareholders in an extraordinary general meeting on Nov 5 2002.

"It was aimed at strengthening MAS' finances to enable the management to implement a broader restructuring," he said in reply to a question from Wee at the Dewan Rakyat here Thursday.

Lim said as a company needs to make a profit from its operations, financial restructuring cannot be a permanent solution.

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Source: <http://www.bernama.com/bernama/v6/newsindex.php?id=674677>