

MUKHRIZ ATTACKS TREASURY FOR CHEAP LAND SALE

Malaysia Today

May 9, 2015

By Super Admin

(Free Malaysia Today) – Umno Supreme Council member Mukhriz Mahathir is the latest of Umno luminaries to question the government’s handling of 1Malaysia Development Bhd.

In a Twitter message today, Mukhriz asked why the Finance Ministry had sold land in the proposed Tun Razak Exchange financial district cheaply to 1MDB.

The land deal is the latest in a series of controversies involving the troubled debt-ridden government company which has been the target of a campaign by Mukhriz’s father, Dr Mahathir Mohamad, to bring down Najib Razak as Umno president and prime minister.

The land sale was sanctioned by the Treasury. Najib is also finance minister as well as an adviser to 1MDB.

The Treasury sold 70 acres in Tun Razak Exchange at roughly RM74 per square foot to 1MDB, fetching RM`194mil. In turn, 1MDB sold on 1.5 acres to Tabung Haji, the pilgrims fund, for RM188mil, or about RM2,780psf.

“If Tabung Haji is willing to pay such a high price for land belonging to 1MDB, what is the Finance Ministry’s excuse to sell it at such a cheap price to 1MDB in the first place?” Mukhriz said in his posting.

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Source: <http://www.malaysia-today.net/mukhriz-attacks-treasury-for-cheap-land-sale/>