

## **1MDB refutes Zeti on falling ringgit**

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1MDB (1Malaysia Development Bhd) has refuted Bank Negara Malaysia governor Zeti Akhtar Aziz's claims that the troubled sovereign fund is one of the major factors for the falling ringgit.

"1MDB is disappointed that Zeti appears to single out 1MDB for the current weakness of the ringgit," said 1MDB in a statement.

"This is despite the well-known fact that the Malaysian ringgit is one of many currencies including the Norwegian kroner, the Australian dollar, the Russian rouble and the Brazilian real, for example, that have dropped in value mainly due to the abrupt fall in oil prices, expectations of rising US interest rates and concerns of economic slowdown in emerging markets."

Yesterday, Zeti said that the public has a right to know results of various investigations on 1MDB.

"In this day and age, there is no place anywhere that people can hide. If we resolve all issues, including 1MDB and political issues, the ringgit will recover," Zeti said during a panel discussion called "The State of the Malaysian Economy and Investment".

Zeti also said that Bank Negara has looked at contraventions to approvals of 1Malaysia Development Bhd (1MDB) and submitted them to the AG (Attorney General)'s chambers.

In response, 1MDB highlighted the fact that the value of 1MDB's assets exceeds its debt.

"Furthermore, Zeti will be aware that 1MDB has consistently met, with no default, its interest service and principal repayment obligations, to both foreign and domestic lenders.

"Historically, never once has one company been linked in such a way to the value of the ringgit. We trust that the facts shared by 1MDB and the immediate clarifications issued to date, will provide clarity and assurance to all concerned parties," said 1MDB.

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