

## **No plans to summon Najib, Jho Low for 1MDB probe yet, says PAC chief**

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**By Eileen Ng**

Prime Minister Datuk Seri Najib Razak and businessman Low Taek Jho will not be summoned – for now – to appear before Parliament's Public Accounts Committee (PAC) which is currently probing troubled state investor, 1Malaysia Development Bhd (1MDB).

"I don't see a need for that at the moment," said PAC chairman Datuk Nur Jazlan Mohamad.

The bipartisan committee is currently investigating the operations of the Finance Ministry-owned strategic development fund which has racked up an RM42 billion debt.

Najib is the chairman of 1MDB's advisory board while Low, also known as Jho Low, has been linked with the debt-laden firm, although the latter had consistently denied his involvement.

The PAC today started looking into 1MDB by summoning Economic Planning Unit (EPU) director-general Datuk Seri Dr Rahmat Bivi Abdulla and Treasury secretary-general Tan Sri Mohd Irwan Serigar Abdullah, who also is on the company's advisory board.

The Finance ministry representative was summoned because 1MDB is a wholly-owned vehicle of the Ministry of Finance Incorporated while EPU coordinates the Tun Razak Exchange (TRX) and Bandar Malaysia developments.

Both agencies also monitor the firm's governance. Both individuals, however, will return next month to give more information to the committee.

1MDB's chief executive officer Arul Kanda Kandasamy and his predecessor Datuk Shahrul Ibrahim Halmi, who served the company from March 2009 until March 2013, are expected to appear before the PAC next week.

The PAC will also call 1MDB board of directors, including its chairman Tan Sri Lodin Wok Kamaruddin, as well as the company's past and present auditors soon.

However, Nur Jazlan remained mum on the outcome of today's meeting beyond saying both Rahmat and Irwan were "very cooperative".

"Too early to say," he said when asked about today's initial findings and who exactly was in charge of the company at the Treasury level.

Nur Jazlan said PAC's investigation into the company is to provide a good,

professional and objective report on 1MDB's history since its inception in 2009.

Part of it is a fact-finding mission to verify the allegations against the company and looking into its governance framework.

"Our investigation is relevant because it concerns the whole history of 1MDB. People want to know what happened. We are looking into the past.

"The objective here is to get information and tell people 'here's what happened, this is wrong and this is right'," he said.

Besides the PAC probe, the Auditor-General (A-G) is also currently conducting an investigation into the company, with the preliminary report expected to be tabled in Parliament in June.

Nur Jazlan explained that both the PAC and A-G's scopes are different.

"Their scope is fully financial, to look into financial aspects as well as some areas of governance, but we look into political aspects as well, so our scope is bigger," he said.

As such, he said no deadline has been set as to when the PAC will conclude its investigation but he assured that the A-G report on the company will be part of the committee's as well.

"I hope people will be patient, the problem is there are a lot of speculations and allegations against them," he said.

In referring to the list of questions The Edge Financial Daily had posed in its May 18 edition on 1MDB's transactions, Nur Jazlan said: "We know what to do, there is no need to teach us on what to ask".

Criticism has been mounting over the wholly-owned government investment arm, established in 2009, which has chalked up debts of up to RM42 billion, backed by Putrajaya.

Second Finance Minister Datuk Seri Ahmad Husni Hanadzlah previously disclosed that Putrajaya had approved a RM950 million standby credit facility for 1MDB, of which RM600 million has been used.

Scrutiny has grown more intense following Sarawak Report's recent exposes, which piled pressure on Najib and prompted opposition politicians, former and current Umno leaders including long-serving former prime minister Tun Dr Mahathir Mohamad and anti-graft groups to demand a thorough investigation into the fund.

This prompted Najib to order the A-G to look into the company's books, saying the report would be passed for transparency inspection to PAC. – May 19, 2015

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