

We gave you facts, all proof with authorities, 1MDB tells Dr M
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The evidence that Tun Dr Mahathir Mohamad is demanding from 1Malaysia Development Bhd (1MDB) has already been submitted to the relevant authorities and auditors, the debt-laden state investor said today.

In an immediate response to the former prime minister's blog post today, 1MDB president and group executive director Arul Kanda Kandasamy said the authorities could take action according to the country's laws, and in due process.

He added that the company had already presented Dr Mahathir with all the verified facts and details the latter had previously requested.

"(Dr Mahathir's blog post) follows the publication of two earlier blog postings by Tun Mahathir containing a number of factual errors about 1MDB, which the company had immediately responded to, in detail and with verifiable facts.

"Now, having been presented with the facts by 1MDB, Tun Mahathir has asked for documentary evidence," said Arul Kanda.

"As 1MDB has clearly stated, all evidence and proof relating to 1MDB's business and financial transactions have been shared with independent auditors and Malaysia's lawful authorities.

"These authorities can then take action accordingly, per due process, and the laws of our country."

Arul Kanda added that 1MDB was fully focused on its rationalisation plan, which included turning Tun Razak Exchange (TRX) and Bandar Malaysia into standalone companies.

He said 1MDB's recent repayment of a RM3.6 billion loan to a consortium of international banks ahead of the deadline reflected the firm's commitment to reduce its debt levels.

Arul Kanda added the company was confident that with the rationalisation plan under way, it would generate maximum value for its sole shareholder, the Malaysian government.

This morning, Dr Mahathir demanded 1MDB furnish proof for its answers, instead of hiding behind the excuse that the documents were confidential.

"To all my criticism 1MDB can only say that they are all wrong. But there is no proof given. The answer is always about secrecy of government matters," Dr Mahathir wrote in a new blog post today.

He was referring to 1MDB's press statement two days ago, in which the firm detailed several erroneous and "ever-changing" claims Dr Mahathir made about its financial transactions.

Dr Mahathir wanted proof that a Cabinet paper was presented for Terengganu Investment Authority's (TIA) government loan, and written evidence on the terms of the issuance of the sukuk bonds arranged by Goldman Sachs or Ambank.

Dr Mahathir has been relentlessly criticising 1MDB and Datuk Seri Najib Razak, who is prime minister, finance minister and chairman of the firm's advisory board. – June 18, 2015

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