

Financial accounts available to public, says 1MDB
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The Memorandum and Articles of Association, and the financial accounts of 1Malaysia Development Bhd (1MDB) are available to the public via the Companies Commission of Malaysia, says its president and group executive director Arul Kanda Kandasamy.

"Any suggestion that these documents were leaked, or that the details contained within them have not been previously disclosed, are false and we regret that insinuations are being made to this effect."

The statement was issued as a clarification to media reports today concerning those documents.

Earlier today, Prime Minister Datuk Seri Najib Razak promised that 1MDB top executives will appear to testify before a parliamentary committee probing the government-owned firm.

Najib's statement comes as criticism pours in over the absence of Arul Kanda and former chief executive officer Datuk Shahrol Azral Ibrahim Halmi from a scheduled hearing today before Parliament's Public Accounts Committee (PAC).

Shahrol, who was the troubled firm's first CEO and founding managing director, is still a member of its board of directors. Arul Kanda was appointed in January this year.

Both are key witnesses in the bipartisan PAC's inquiry into the firm which sits on RM42 billion in debts, incurred over just six years of operations.

Their absence, conveyed to the PAC in a letter from the Finance Ministry last Friday, has sparked criticism from both sides of the political divide.

Najib is finance minister and chairman of 1MDB's advisory board.

In a separate statement, 1MDB said it would cooperate fully with PAC and reiterated that Arul Kanda and Shahrol were looking forward to testifying before the committee to clarify the company's position.

"As confirmed by YB (Datuk) Nur Jazlan, chairman of the PAC, the date for this appearance is currently being finalised, due to the date proposed earlier being in conflict with previously scheduled overseas commitments," it said in a brief statement.

1MDB also refuted reports that it had only informed PAC of its bosses' no-show at the eleventh hour despite being given the notice to attend the hearing two weeks ago.

"Contrary to recent press reports and statements by certain individuals, we wish to clarify that it was only on May 21, 2015 that 1MDB received a letter from the Ministry

of Finance, appending an invitation sent by the PAC.

"This invitation, which was addressed to the Ministry of Finance, requested an appearance by the company before the committee on May 26, 2015.

"Upon receiving this letter, 1MDB responded to the Ministry of Finance on May 21, 2015, the same day the company received the invitation."

1MDB's inability to pay its debts from several local as well as foreign banks has sparked talk of a possible systemic risk to Malaysia's economy, although Bank Negara governor Tan Sri Zeti Akhtar Aziz has denied that a single entity would be able to do that.

Funds such as Retirement Fund Incorporated, Employees Provident Fund and pilgrims' fund Lembaga Tabung Haji also have investments in 1MDB, in bonds issued and in some of its subsidiaries. – May 26, 2015.

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