

Kit Siang moots 'Save Malaysia' pact amid 1MDB fallout
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By Eileen Ng

It is time for all Malaysians to come together to have a "Save Malaysia" coalition following the fallout from the 1Malaysia Development Fund (1MDB) scandal, said DAP.

In making the proposal, DAP parliamentary leader Lim Kit Siang hinted that three "Tuns" could lead the pact to gather like-minded people to come up with a road map to tackle the fallout from the state investment firm.

The three are former prime ministers Tun Dr Mahathir Mohamad and his successor, Tun Abdullah Ahmad Badawi, as well as former deputy prime minister Tun Musa Hitam.

"DAP and all progressive political forces are prepared to respond to such a Save Malaysia clarion call. Can such a Save Malaysia grand coalition be convened?" he said at a press conference at the DAP headquarters today.

However, the Gelang Patah MP refused to elaborate when asked if PAS would have a role to play in the proposed coalition.

DAP and PAS fell out several months ago after the Islamist party insisted on the implementation of hudud, which DAP is against.

Lim warned that the country was under "grave peril" as a result of Prime Minister Datuk Seri Najib Razak's failure to answer allegations concerning The Wall Street Journal's (WSJ) report about billions of ringgit deposited into his personal accounts.

Earlier this month, WSJ and whistle-blower website Sarawak Report said that up to US\$700 million (RM2.67 billion) was allegedly transferred from state-owned funds to two bank accounts under Najib's name at AmBank in early 2013.

The prime minister has denied taking funds from 1MDB for "personal gain" but has not commented directly on the fund transfers. His accounts which allegedly received the funds have since been closed.

Najib has also blamed his former supporter-turned-critic Dr Mahathir, whom he accuses of working with foreign agents against his administration.

Following this, a special task force was formed to investigate the 1MDB issue as well as WSJ's allegations.

The task force comprises Attorney-General Tan Sri Abdul Gani Patail, Inspector-General of Police Tan Sri Khalid Abu Bakar, Bank Negara Malaysia governor Tan Sri Zeti Akhtar Aziz and the Malaysian Anti-Corruption Commission chief

commissioner Tan Sri Abu Kassim Mohamed.

"This is the time for all political leaders, regardless of political party, race, religion, age or gender, to put aside their differences and come together to draw up and implement a 'Save Malaysia' roadmap.

"It is time for all patriotic Malaysians to focus on this single issue of how to save Malaysia from the 1MDB scandal, instead of allowing the 1Malaysia Disaster Berhad to destroy Malaysia," Lim said in a play of words on 1MDB's full name.

Finance Ministry-owned 1MDB came under public scrutiny mainly because of its whopping RM42 billion debts, racked up over the past five years.

The strategic fund has also sacked two auditors, KPMG and Ernst & Young, during the period.

1MDB has not been able to generate enough earnings to service its debts. This has raised public concerns over some of its debt papers issued with the government's letter of support – meaning the government is responsible for the fund's debt repayment should it default.

The investment fund is currently stepping up efforts to hive off its assets, namely power generation plants and land, to ease its tight cash flow.

1MDB has also come under heightened scrutiny over its operations following exposes by whistle-blower site Sarawak Report and The Edge, which piled pressure on Najib and prompted opposition politicians, former and current Umno leaders including Dr Mahathir, to demand a thorough investigation into the fund.

The auditor-general is currently looking through 1MDB's books, with a preliminary report submitted to the Parliament last month, while the parliament's Public Accounts Committee (PAC) started its own investigation into the company two months ago. – July 27, 2015.

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