

Will Cabinet support Muhyiddin's call to release 1MDB report, asks DAP

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By Eileen Ng

DAP today asked if the Cabinet meeting tomorrow will support Deputy Prime Minister Tan Sri Muhyiddin Yassin's proposal to release publicly the auditor-general's interim report on troubled 1Malaysia Development Berhad (1MDB).

DAP parliamentary leader Lim Kit Siang said he was also "shocked" over Muhyiddin's admission that he had to depend on suspended business publications, The Edge Financial Daily and The Edge Weekly, for information on 1MDB.

Muhyiddin also said he was rebuked by his fellow ministers for relying on The Edge reports to understand the scandal.

"What has our Cabinet degenerated into? A cabinet of the ignoramus?"

"I applaud Muhyiddin's support for the auditor-general's interim report on 1MDB to be made public," he said at a press conference at the DAP headquarters in Kuala Lumpur today.

Last night, Muhyiddin said he had no objections if the auditor-general's interim report on 1MDB was made public.

"I don't have any objection to this. If the report is made public, no one will ask if the international news agencies were distorting the 1MDB reports," he had said at the opening of the Cheras Umno division meeting.

Muhyiddin had said his Cabinet colleagues, Datuk Seri Ahmad Husni Hanadzlah and Datuk Abdul Rahman Dahlan, had issued statements to explain the 1MDB situation but these had done little to ease public scepticism on the matter.

"Who should tell you the truth? It is the prime minister. But he said wait for the PAC and audit report. So wait, wait and wait. I have yet to even read the (auditor-general's) interim report," he said, adding the best way to convince the public now was to make all reports on the matter public as this would help regain public trust.

Lim said he would not be surprised if Abdul Rahman opposed Muhyiddin's suggestion. Abdul Rahman, who is also Barisan Nasional's strategic communications director, has been vocal against 1MDB's critics.

The Gelang Patah MP accused both Abdul Rahman and Ahmad Husni of being out of their depth in making misleading statements about various aspect of the debt-laden firm.

1MDB's critic, DAP's Petaling Jaya Utara MP Tony Pua, had also asked Najib to make the 1MDB report public.

Finance Ministry-owned 1MDB came under public scrutiny mainly because of its whopping RM42 billion debt 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 raises 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.

Criticism has been mounting over 1MDB, with heightened scrutiny on 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 long-serving former prime minister Tun Dr Mahathir Mohamad and anti-graft bodies, 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 investigation into the company two months ago.

Two publications under The Edge Media Group – The Edge Financial Daily and The Edge Weekly – have been suspended for three months starting today.

A letter from the ministry stated that the two publications' reporting of 1MDB was "prejudicial or likely to be prejudicial to public order, security or likely to alarm public opinion or is likely to be prejudicial to public and national interest". – July 27, 2015.

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