

## **Ex-1MDB advisory board member says he quit after requests for details ignored**

**The Malaysian Insider**

**Sept 7, 2015**

**By Nabihah Hamid**

Tan Sri Dr Abdul Samad Alias (pic, below) said he quit as 1Malaysia Development Berhad (1MDB) advisory board member after his repeated requests for a briefing on the debt-laden firm's state of affairs over a period of six months were ignored.

"I requested for a briefing on the company's profit and losses. I waited for six months but there were no briefings. I quit after that," said the Malaysia Deposit Insurance Corporation (PIDM) chairman today at a National Conference on Governance, Risk and Control, held in Kuala Lumpur today.

He said he was appointed to the advisory board earlier this year.

State-owned investment firm 1MDB has been under a cloud of scandal over alleged financial irregularities after racking up a RM42 billion debt in just six years of operations.

It is currently under probe from various authorities.

He said he made the decision to quit from 1MDB's advisory board about six weeks ago.

"On July 29, I submitted my letter of resignation," he said.

According to reports, Samad had been appointed to the 1MDB advisory board on January 21 this year.

In a statement released at the time of his appointment, 1MDB chairman Tan Sri Lodin Wok Kamaruddin had said the firm was proud of Samad's entry as he was a much-respected individual in the Malaysian financial community.

Samad has been with the PIDM since August 15, 2011.

1MDB, whose advisory board is chaired by Prime Minister Datuk Seri Najib Razak, is being examined by Malaysian authorities investigating accusations of financial mismanagement and graft.

The fund has been dogged by controversy over its RM42 billion debt and alleged financial mismanagement. – September 7, 2015.

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