

## **TWO BILLION REASONS WHY HUSNI ATTACKED NAJIB YESTERDAY**

**Malaysia Today**

**October 25, 2016**

**By MT Webmaster**

Yesterday, Husni attacked the government and Najib. Husni told the press he attacked the government and Najib because he is worried about Malaysia's future. Actually it was because that same day the government had rejected his RM2 billion highway project that he had been fighting for over the last four years.

### **THE CORRIDORS OF POWER**

Raja Petra Kamarudin

Yesterday's drama in Parliament featuring former Second Minister of Finance, Ahmad Husni bin Mohamad Hanadzlah, as the main actor was actually about the RM2 billion New Pantai Expressway (NPE) extension project. Of course, Husni could not admit this, so he told the press he is just concerned about Malaysia and about the future of the country.

Ahmad\_Husni\_Handzlah

An outraged Husni going all out to attack the Prime Minister and the government for rejecting his RM2 billion highway project

New Pantai Expressway Sdn Bhd is a subsidiary of IJM Corporation Berhad and this is what Wikipedia said about the NPE:

The New Pantai Expressway (NPE) is a major expressway in the Klang Valley region of Malaysia. The 19.6 km (12.2 mi) expressway has provided an easier access to Kuala Lumpur from Subang Jaya and Bandar Sunway to avoid the traffic jams on the Federal Highway Route 2 during rush hour. It comprises the Main Link and the Salak Link.

The NPE was officially opened on 30th April 2004 and, seven years later, on 1st April 2011, the Malaysian government approved in principle the extension of the highway, which was estimated to cost about RM1 billion or so at that time. One year later, however, in June 2012, the government did a u-turn and scrapped or batal its plans for the proposed extension. (You can read more in The Star's 29th June 2012 news report below).

New Pantai Expressway Sdn Bhd then appealed to the government and, after waiting for four years, yesterday, on the morning of 24th October 2016, the government rejected the appeal and maintained its decision to scrap the extension that would now cost about RM2 billion.

NPE-Husni

Husni's son, Khalid, his father's proxy in New Pantai Expressway Sdn Bhd

This outraged Husni, who sent this very nasty message to the Cabinet Minister concerned:

Tak apa kita serah pada Allah. Kita berdoa semoga Allah letakkan pemimpin2 yang ada digniti dan integriti demi kesejahteraan negara.

Dah jadi kelaziman...untuk mempertahankan diri..mereka akan reka pelbagai cerita.

Saya tak buka mulut lagi...baru 1% sahaja cerita yang keluar. Saya boleh keluarkan 5%, 10%, 30%, 50%, 75% dan 100%. Semua maklumat dalam tangan saya.

Jangan main foul...nanti terbongkar semua cerita.

This was basically Husni's warning to Prime Minister Najib Tun Razak that he has not even started yet and can reveal so much more that can damage the government. The fact that Cabinet Ministers take an oath of secrecy and confidentiality on being sworn into office does not seem to concern Husni one bit. I suppose Husni feels that Najib would never dare allow the police to arrest him under the Official Secrets Act.

I can imagine Husni getting very upset considering how lucrative a cash-cow NPE is. Husni thought that Najib would approve the project just to keep him quiet and to stop him from singing like a canary. Husni did not expect the government to reject the project and risk him opening his mouth and attacking Najib.

When a politician says he is just concerned about the country and is worried about the future of Malaysia and is sacrificing (korban) demi untuk bangsa, negara dan agama, ask him or her how many billion Ringgit are they talking about.

Khalid Husni

Khalid Ahmad Husni, a very young tycoon

\*\*\*\*\*

## IJM to appeal with revised plan for highway extension

(The Star, 29 June 2012) – IJM Corp Bhd says the Government had scrapped its plans for a proposed extension of the New Pantai Elevated Highway Extension. However, the company intends to appeal for a reconsideration of the proposal with a revised alignment.

IJM was notified of the rejection of the proposal by the Public Private Partnership Unit of the Prime Minister's Department via its indirect wholly-owned subsidiary, New Pantai Expressway Sdn Bhd (NPE).

However, in its filing with Bursa Malaysia on Wednesday, IJM did not state the Government's reasons for rejecting the initially-estimated RM989 million proposed highway extension. Affin Investment Bank analysts believed there were alignment-related issues, which had complicated and prolonged negotiations between IJM and the Government.

On April 1, 2011, IJM had announced that it had received a letter from the unit, approving the proposed highway extension in principle. The project was a part of the Government's Private Public Partnerships (PPP) programme, announced in the last 10th Malaysia Plan.

The existing NPE route is circa 19.6km long, starting from the west-end of Subang Jaya and ending in the north-end of Bangsar. The extension was to add a further 10km to the highway, starting from the Bangsar end of the existing route up to Dang Wangi area, connecting it to the Ampang elevated highway.

The extension was purported to relieve traffic congestion in Kuala Lumpur. It was earlier reported that a supplemental agreement was to have been signed in October 2011 to consummate the terms of the deal.

It is worth noting that the Government had once requested for IJM to change the alignment of the extension, as it was too close to the National Mosque.

OSK Research analyst Kong Heng Siong said: "The announcement is a negative surprise as IJM's management had previously highlighted that the proposed alignment for the NPE extension has been finalised and was likely to be officially awarded by the second half of this year. While management has expressed intention to appeal for the proposal to be reconsidered with a revision in its alignment, we believe this negative development is likely to trigger selling on IJM shares."

However, he added that OSK Research would maintain its “trading buy” call for the moment, while waiting for more clarification on the matter from IJM’s management.

RHB Research Institute analyst Joshua Ng said in a report the NPE extension would have generated an estimated RM1bil to RM2bil internal construction job to IJM. Also, IJM had guided additional construction works from the West Coast Expressway (WCE). These two projects, worth about RM4bil, would have doubled the company’s existing outstanding construction order book from RM4.3bil to RM8.3bil.

“We expect the market to take the latest development negatively,” he said.

Meanwhile, Kenanga Research analysts are neutral on this latest development as the highway extension project was not factored in its earnings forecasts and valuations. They expect IJM to be kept busy if it secures the WCE construction project.

AmResearch analyst Hoy Ken Mak said although the news was slightly negative in terms of newsflow, “it does not come as a surprise to us. Furthermore, IJM has said it would appeal against the decision with a revised alignment.”

**Copyright (C) 2004 - 2016 Colourworks Design Limited. All Rights Reserved.**

Source: <http://www.malaysia-today.net/two-billion-reasons-why-husni-attacked-najib-yesterday/>