

We're focused on monetising assets, 1MDB tells BBC
The Malaysian Insider
Oct 1, 2015

1Malaysia Development Berhad (1MDB) will avoid confrontation with politicians and focus on its assets monetisation strategy.

In an interview with the BBC today, 1MDB president and group executive director, Arul Kanda Kandasamy, said his job was to ensure 1MDB monetise its assets in a way that delivered the best to shareholders.

"We want to steer clear of any war of words with any politician.

"I am not a politician, I am a business guy. Perception towards 1MDB is poor and a lot of effort needs to be made to rectify the issue."

Arul said 1MDB had consistently maintained that no funds from 1MDB were ever transferred into the private accounts of Prime Minister Datuk Seri Najib Razak.

"The Malaysian Anti-Corruption Commission has clearly stated that no funds from 1MDB went into the private accounts of the prime minister and this is a fact.

"They also clearly stated that the source of the US\$700 million fund was from a private donor in the Middle East."

In August, Arul said, 1MDB's rationalisation measures would be able to reduce its debts in four to six months' time.

He said investors were confident of 1MDB's assets, namely Tun Razak Exchange, Bandar Malaysia and Edra Global Energy, given their strong fundamentals.

"Edra Global Energy earned a revenue of about RM5 billion annually while 40 international companies have shown interest in becoming development partners in the Bandar Malaysia property project." – Bernama, October 1, 2015.

Copyright © 2015 Edge Insider Sdn Bhd

Source:

<http://www.themalaysianinsider.com/malaysia/article/were-focused-on-monetising-assets-1mdb-tells-bbc>