

**1MDB Does Not Owe Abu Dhabi's IPIC US\$481 Million – Najib
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KUALA LUMPUR, Oct 27 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak today refuted the allegation that 1Malaysia Development Berhad (1MDB) still owed Abu Dhabi's International Petroleum Investment Corporation (IPIC) US\$481 million.

Najib, who is also Finance Minister, said according to 1MDB's financial statement ended March 31, 2014, there was no such amount allegedly owed by government's strategic investment company.

"Notes in the 1MDB's financial statement for the year ended March 31, 2014 clearly stated that there was no such amount borne by 1MDB from IPIC.

"It is also stressed that any quarters have the right to determine the reporting method for their financial statements," he said in a written reply to Tony Pua (DAP-Petaling Jaya Utara).

Pua had wanted to know the amount of payment made by 1MDB to buy back options in Powertek Investment and 1MDB Energy (Langat) from Aabar Investment.

Pua also asked the government to explain whether 1MDB still owed US\$481 million as stated in the IPIC's Audit Report for December 2014.

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