

Stop 1MDB's trial by media, says Najib
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Prime Minister Datuk Seri Najib Razak once again urged the public to await the outcome of investigations into 1Malaysia Development Bhd (1MDB) rather than conduct a "trial by media".

He said action would be taken against the debt-ridden state investment arm if it was found to have violated the law.

"In terms of claims of wrongdoing, there are a number of independent investigations, some of which I myself ordered. Rather than conduct a trial by media, we must wait for the outcome of these investigations.

"If there's wrongdoing, I can assure you appropriate action will be taken against those responsible," said Najib in his welcome address at the Global Transformation Forum in Kuala Lumpur today.

He admitted to the hall of international delegates that 1MDB had gone through difficult times, but added that Putrajaya was tackling this.

Najib said 1MDB's turnaround required it to continue operating without any interference.

"It will be remiss for me not to acknowledge that one of our state strategic development companies, 1MDB, has faced a very challenging period recently.

"However we are taking concrete measures to address this.

"1MDB is in the midst of implementing a rationalisation plan which if allowed to continue unimpeded would allow the company to pay off its outstanding debt and resolve the cash flow issues it is facing," he said.

In July, The Wall Street Journal reported that investigations into the debt-ridden 1MDB had allegedly uncovered US\$700 million (RM2.67 billion) channelled into Najib's personal accounts.

The prime minister however rejected the allegations, saying he had never taken funds for personal gain from 1MDB or any other entities.

Najib also said today that the government was committed to bringing about sustainable and inclusive transformation.

He said the government was on track to achieving a balanced budget "or as close to that as possible" by 2020, and pointed to the reducing deficit each year.

"To achieve this, some hard decisions had to be made. Over the last year, for instance, we undertook two very tough measures," said Najib, referring to the removal of fuel subsidies and the introduction of the goods and services tax (GST).

"Politically tough, politically unpopular but the right thing to do. And that has increased our tax base significantly." – October 21, 2015.

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