

Why only brief MCA on 1MDB, Tony Pua asks Arul Kanda

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DAP today questioned why 1Malaysia Development Bhd (1MDB) president Arul Kanda Kandasamy gave a private briefing on the debt-ridden state investor to MCA members when he had earlier said that he would only speak to the relevant authorities.

The party's national publicity chief Tony Pua further asked if Arul would now do the same, by giving Malaysians and all members of parliament, the opportunity to ask questions on the financial scandal linked to 1MDB.

He also wondered why Arul had earlier deflected questions by saying he would only answer to the authorities, yet could respond to MCA.

"Is it because the MCA audience are expected to be more docile, less informed or even more gullible?"

"More importantly, if he sees it appropriate to give a private briefing to a political party, why couldn't he provide the same briefing to Malaysians at large, or at the very least to MPs," the Petaling Jaya Utara MP said in a statement today.

"Would he do the same for DAP?"

He said since MCA had the opportunity to have a question and answer session with Arul, the president had a duty to ensure the same privilege was accorded to all Malaysians.

"Arul cannot now not say that he will only speak to the authorities and refuse to give clear-cut and transparent answers to questions posed by critics on the debt-ridden state investor."

Pua pointed out that when asked at the briefing if the leaked minutes of the 1MDB board meeting, which was published in whistleblower site Sarawak Report was true, Arul had reportedly said: "In terms of the board minutes, we confirm that it appears to be authentic."

The federal lawmaker said Arul's confirmation was crucial because if the leaked minutes were indeed authentic, it was clear that the Board of Directors of 1MDB were furious with its top executives for disobeying board decisions and instructions, contradicting 1MDB's persistent denials in its dealings.

He pointed out that according to the minutes, 1MDB went ahead with the signing of the joint venture with PetroSaudi International (PSI) without specific knowledge and approval from the board.

"More specifically, the top executives of 1MDB transferred US\$700 million of the proposed investment to an account unrelated to the joint venture company (JVco).

"The minutes clearly stated that 'the BOD was not consulted on the change of plans to remit US\$700 million to PSI'.

"The BOD's understanding was for the full US\$1 billion to be wired to the joint bank account under the name of the JVCo.

"Most crucially, the minutes of the meeting would prove beyond reasonable doubt that the US\$700 million of the proposed US\$1 billion have been misappropriated by Datuk Shahrol Halmi," Pua said, referring to the former 1MDB chief executive officer.

He added that the board was so livid that they demanded for the US\$700 million to be returned "so that the funds could be remitted through the originally agreed channel".

As such, Pua asked if this was the reason why Arul hesitated to admit that the leaked board minutes were indeed true, adding that this would then mean that Shahrol should be charged with criminal breach of trust. – October 26, 2015.

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