

PAC questions ex-1MDB chief for 4 hours
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By Ram Anand

Former 1Malaysia Development Berhad (1MDB) chief Datuk Shahrol Halmi has been summoned by the Public Accounts Committee (PAC) for a second hearing next Monday after being questioned by the panel for four hours today.

PAC chairman Datuk Hasan Arifin said the panel felt more explanation was needed from Shahrol about the formation of 1MDB, which took place in 2009 under Shahrol's watch.

"PAC needs more information before it meets Arul Kanda Kandasamy on December 1 (next Tuesday)," Hasan said in a statement delivered to reporters after the hearing today.

Arul Kanda is president and group executive director of 1MDB.

Treasury deputy secretary Datuk Isa Mohd Hussain and Ivan Chen, the firm's legal department chief, accompanied Shahrol at the hearing today.

This is the fourth hearing PAC has conducted on the 1MDB issue.

Apart from the formation of 1MDB, the panel also questioned Shahrol on the controversial 1MDB-Petrosaudi joint venture. This was the venture where US\$700 million was allegedly siphoned off to a third party company, Good Star Ltd, said to be controlled by businessman Low Taek Jho.

"PAC feels that a thorough investigation is needed by calling in all witnesses to ensure that the final report is thorough and fair," Hasan said.

Shahrol will appear before the panel at 10.30am on Monday and Hasan will hold a press conference at the conclusion of the hearing. – November 25, 2015.

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