

Kit Siang: Why is Johari distancing himself from 1MDB-IPIC settlement?
Free Malaysia Today
April 28, 2017

As second finance minister and a designated spokesman for 1MDB, Johari Abdul Ghani should have been involved in the settlement with IPIC, says DAP veteran.

PETALING JAYA: Why is Second Finance Minister Johari Abdul Ghani distancing himself from the 1MDB-IPIC arbitration settlement when he is supposed to be a key player and “final gatekeeper” in the entire 1MDB incident, asks DAP veteran Lim Kit Siang.

In a statement today, Lim said Johari was clearly trying to disassociate himself from the settlement, reached on Monday.

When news broke that 1MDB was on the verge of inking a settlement with IPIC, Lim said, Johari had been mentioned as part of the team leading the negotiations. However, the very next day Johari had denied any involvement, claiming that he had not yet been briefed on the final outcome of the settlement, Lim said.

“This has come as a surprise to all Malaysians, as all this while, everyone, including members of Parliament, were under the impression that Johari as finance minister II had become the key player in the whole 1MDB imbroglio, in fact the final ‘gatekeeper’ in the resolution of the 1MDB scandal.”

Lim, who is also Gelang Patah MP, added that last July, Johari and 1MDB president Arul Kanda Kandasamy had been affirmed as the only federal government spokesmen for 1MDB by International Trade and Industry Minister Mustapa Mohamad.

“Has Johari himself forgotten all he had said in the past about his confidence in 1MDB’s legal position in the arbitration case and bringing to book the culprits in the 1MDB scandal?”

Now, Lim said, Johari was talking about a Registrar of Corporate Affairs of British Virgin Islands letter confirming that Aabar Investments PJS Ltd (BVI) was a subsidiary of IPIC.

“Is there such a letter dated August 11, 2016, when Johari had said earlier on August 1, 2016, that he was confident that 1MDB would win based on all the documents supplied by 1MDB?”

Lim was referring to a letter confirming that Aabar Investments PJS Ltd (BVI) was a subsidiary of IPIC, even though the Abu Dhabi state-owned firm denies this. It was revealed by Johari two days ago

He had told Malaysiakini that based on records provided by 1MDB to the Public Accounts Committee (PAC), prior to the settlement agreement, the company was a subsidiary of IPIC.

When Johari was appointed as second finance minister, Lim said, he was supposed to be the final “gatekeeper” in the resolution of the 1MDB scandal.

“When did the Cabinet or the prime minister remove Johari from this position to the extent that he was not involved in the final decision-making process for the 1MDB-IPIC ‘arbitration settlement’?” he asked.

In the settlement, IPIC and 1MDB announced that they had resolved the debt dispute with a conditional US\$1.2 billion deal.

Under the terms of the agreement reported to the London Stock Exchange, 1MDB will pay the US\$1.2 billion in two instalments in July and December to IPIC, after the dispute went to the London Court of International Arbitration.

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Source: <http://www.freemalaysiatoday.com/category/nation/2017/04/28/kit-siang-why-is-johari-distancing-himself-from-1mdb-ipic-settlement/>