

'I answered everything truthfully, I just didn't have documents' - Arul Kanda
Astro Awani
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KUALA LUMPUR: After being slammed by Finance Minister Lim Guan Eng yesterday, 1Malaysia Development Berhad (1MDB) President Arul Kanda today issued a statement to defend himself.

He believed he had been unfairly treated by the new minister and claimed to have sought legal advice on the matter.

Below is his full statement:

Press statement by Arul Kanda
24th May 2018
Kuala Lumpur
(For immediate release)

Without prejudice

This statement is issued in my personal capacity and not in my capacity as President of 1MDB nor in relation to my employment at 1MDB.

I refer to the press statement issued on 23 May 2018 by the Minister of Finance, YB Lim Guan Eng and the following is my reply.

It cannot be disputed that I joined 1MDB only in January 2015, that is to say, after the actions of previous management and boards resulted in 1MDB amassing its debt burden, and after many of 1MDB's projects were in difficulties.

In short, I came in only after the occurrence of the alleged wrongdoings cited in the PAC Report on 1MDB, the Auditor General Report on 1MDB and the DOJ civil suit.

Multiple domestic authorities conducted and are still conducting investigations on IMDB. Certain issues surrounding the IMDB fund investments (including those responsible for the original investment and its ongoing management) have been highlighted from 2015, and subsequently updated, not just to the investigative authorities, but also to the Board and Shareholder. My focus was and has been on the business rationalisation of the company.

During the meeting referred to in the statement by the YB Finance Minister, I was asked many questions, to which I answered truthfully and to the best of my recollection, but without the benefit of having any supporting documents with me at that moment. I therefore answered all the questions as best I could, truthfully and to the best of my knowledge, based on my recollection of company records, my personal knowledge (or lack thereof), and my recollection of information provided by officers in the company.

In my opinion, it is unfair of the Minister to issue a public statement, which did not fully and accurately represent how the questions were put and answered. The circumstances I was in and the context of my answers were conveniently left out such that it produces a false impression and put me in a bad light.

More importantly, I strongly deny the potentially defamatory and personal attacks against me by the Minister of Finance. Therefore, in my personal capacity, not in relation to my employment and specifically only in relation to his statement, I have sought legal advice from my lawyers to advise me on my options.

In the meantime, as I have done in the past, I commit to cooperate fully and to the best of my knowledge, with any ongoing or new investigations on IMDB related matters.

Arul Kanda

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