

Bernama - Tabung Harapan Funds To Repay Portion Of 1MDB's Debts

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PUTRAJAYA: Tabung Harapan Malaysia's (THM) entire funds amounting to RM203.29mil will be used to settle a portion of 1Malaysia Development Bhd's (1MDB) 2019 debt amounting to RM1.7bil, says Lim Guan Eng (pic).

The Finance Minister said this was decided at the THM trust accounts committee meeting on April 24.

He said the exact amount of the fund stood at RM202,716,775.10 as of Jan 14, 2019, the closing date for contributions.

Interest received from fixed deposit investments amounted to RM575,342.31 up to March 31.

"While the THM funds may not be able to repay 1MDB's entire debt of RM51bil, the fund will remain a symbol of Malaysians' loyalty and patriotism, when it comes to repaying the country's debt," Lim said in a statement on Thursday (May 16). – Bernama.