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🕒 Tuesday, Oct 22 2019



PUTRAJAYA, Oct 22 -- The government has allocated RM5.1 billion to settle the debt obligations of 1Malaysia Development Bhd (1MDB) and SRC International Sdn Bhd (SRC) for this year and 2020, said Finance Minister Lim Guan Eng.

He said of the amount, RM2.4 billion has been set aside for 2019 and RM2.7 billion for 2020 for 1MDB's and SRC's debt service payments.

"The government remains committed to repaying all loan obligations inherited from the previous administration," he said in a statement today.

Lim said 1MDB's debt and liabilities, inclusive of interests, currently stood at RM51 billion and these include the RM8.93 billion that has been paid for by the Ministry of Finance and Minister of Finance Incorporated.

He said on Oct 18, 2019, 1MDB made a \$50,312,500 interest payment arising from bond issued by 1MDB Energy (Langat) Ltd's (1MELL).

"The payment was made using the 1MDB asset recovery fund emanated from recovered assets which amounted to RM1.45 billion so far," he said.

The US\$1.75 billion 1MELL bond was issued on Oct 19, 2012 and will mature on Oct 18, 2022.

Lim said 1MDB has to make two more payments this year.

They are a 1MELL bond interest payment of US\$52.4 million (approximately RM219.2 million) which must be paid by Nov 11 and an Islamic Medium Term Note (IMTN) sukuk interest of RM143.75 million by Nov 29, 2019, he said.

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