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PETALING JAYA, Sept 13 -- Legacy issues from the previous government are preventing the implementation of promises under the Pakatan Harapan manifesto, especially the oil royalty for Sabah and Sarawak, says Finance Minister Lim Guan Eng.

"The previous government caused an enormous amount of funds to either be wasted or put Malaysia in trouble. You are looking at funds of RM150 billion, which is not a small sum. This has definitely posed a challenge for us in implementing our promises.

"At the same time, I am sure we will announce certain measures to show our prioritisation of Sabah and Sarawak has not diminished, " he told reporters after launching 1Utama Shopping Mall´s 1Pay e-wallet and ONESHOP e-commerce platform here today.

According to Lim, the government has however, taken concrete steps towards fulfilling its promises to the two states, citing as an example, the termination of the project delivery partner (PDP) agreement for the Pan Borneo Highway project.

He said the reason behind this decision was cost rationalisation, as well as to ensure better pricing, service and delivery.

When asked if the government would consider the views of some economists that the Goods and Services Tax (GST) should make a comeback, he said: "We abolished the GST in June last year and have no plans to bring it back. "

Meanwhile, 1 Utama Shopping Centre today officially launched its own digital 1PAY e-wallet and online shopping website, ONESHOP.com.my

Commenting on the event, Lim said he hoped to see more retailers embracing the shift towards e-commerce and the e-wallet, so that Malaysians could enjoy an easier, secure and reliable payment method besides cash transactions.

He said digitisation, competition and innovation had led Malaysia to significantly transform payment systems over the years, whereby mobile payment transaction volume increased twenty-fold to over 34 million transactions in 2018 from just below two million in 2017.

"With the high penetration of online and mobile banking, electronic cards, and e-wallets, Malaysia is on track to achieve greater economic efficiency through cashless transaction, " he added.

-- BERNAMA

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