



PRESS RELEASE

Deloitte to Pay RM324 Million to The Malaysian Government For 1MDB and SRC Settlement

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The Ministry of Finance is pleased to announce that Deloitte PLT ("Deloitte") has agreed to a RM324-million (USD80-million) settlement to resolve all claims related to their fiduciary duty on auditing the accounts of 1MDB and SRC International Sdn Bhd ("SRC") for the period 2011 - 2014.

Minister of Finance, Tengku Datuk Seri Utama Zafrul Abdul Aziz, said, "This marks another success in the Malaysian Government's continuing recovery efforts against parties involved in 1MDB, SRC and its related entities. The Malaysian Government is determined to ensure that appropriate actions are taken against all individuals or entities involved, directly or indirectly, in the global 1MDB scheme."

The settlement with Deloitte represents the largest 1MDB-related settlement by an audit firm in South East Asia.

The successful out-of-court settlement with Deloitte will expedite the payment of monies to fulfil 1MDB and SRC's outstanding obligations, which would otherwise be delayed by potentially protracted and costly court battles.

In July 2020, the Government successfully negotiated with Goldman Sachs to reach a settlement worth RM15.8

billion (USD3.9 billion). On 26 February 2021, the Government also achieved a global settlement worth RM2.83 billion related to the involvement of a banking group in the 1MDB issue. These settlements will neither affect nor compromise Malaysia's claims against individuals like Jho Low and other parties related thereto, and who are still being actively pursued in relation to the 1MDB scandal.

The Ministry of Finance would like to thank the Attorney General's Chambers, the Securities Commission Malaysia, Bank Negara Malaysia, the Royal Malaysian Police Force, the National Anti-Financial Crime Centre, the Malaysian Anti-Corruption Commission and the National Centre for Governance, Integrity and Anti-Corruption for their efforts in achieving this settlement.

Ministry of Finance, Malaysia

Putrajaya

3 March 2021

1MDB

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