



KHAZANAH
NASIONAL

MEDIA STATEMENT

Kuala Lumpur, 7 October 2013

Statement in response to Segambut MP's comments in the media

We refer to media reports on comments made by Lim Lip Eng, DAP Member of Parliament for Segambut, concerning late declarations of charge card expenses by the staff of Khazanah Nasional Berhad ("Khazanah") as highlighted in the 2012 Auditor General's Report ("2012 AG's Report").

Khazanah would like to clearly state that contrary to the said media reports, and as contained in the 2012 AG's Report, there is no element of impropriety or illegality in the late declarations of the said expenses. In no instance was there any incidence of false claims or improper and unauthorised expenses.

The matter concerned is administrative in nature and involves delays in submitting documentation on work expenses by some staff members within the stipulated timeframe of two months of an expense being incurred; it does not involve false or improper expenses. It is to be noted that Khazanah imposes a salary deduction by the third month for any further delay, and the deductions are regularised upon submission of the necessary documentation.

In light of the above, we view with concern the insinuation and suggestion of unlawful or criminal conduct by our staff, attributed by the Member of Parliament for Segambut in his comments as quoted in media reports. In this regard, we hope this clarification will put to rest these concerns, and we would further add that we will not hesitate to take the necessary steps so as to protect our interests at all times.

Khazanah views positively both the genuine concerns of the public and the various oversight measures placed on us, including the National Audit Department's periodic audits, as a positive check and balance to strengthen our systems and performance.

In this regard, we are pleased to note that the 2012 AG's Report concluded that overall, Khazanah's financial performance for the period from 2009 to 2012 was good, the management of its investment and divestment activities was systematic and adhered to all established procedures, and the management and monitoring of its investments were systematic and achieved the objectives set by the company.

END



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About Khazanah Nasional Berhad

Khazanah is the strategic investment fund of the Government of Malaysia entrusted to hold and manage the commercial assets of the Government and to undertake strategic investments. Khazanah is involved in various sectors such as power, telecommunications, banking, healthcare, airport management, infrastructure, leisure & tourism, property development, broadcasting, investment holding, and technology. Some of the key listed companies in Khazanah's investment portfolio include Telekom Malaysia Bhd., Tenaga Nasional Bhd., CIMB Group, Axiata Group Bhd., IHH Healthcare Bhd., Malaysia Airports Holdings Bhd., and UEM Sunrise Bhd.