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**'Tabung Haji only bought
one plot of land from
IMDB, not two'**

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*Datuk Johan Abdullah
Tabung Haji deputy CEO*



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Tabung Haji explains land deal

'IT'S A STRATEGIC INVESTMENT':
 Purchase not a bailout of IMDB, says deputy CEO

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LEMBAGA Tabung Haji (LTH) only purchased one plot of land from IMalaysia Development Berhad (IMDB) and not two as alleged in a blog on Tuesday.

The purchase was at a discounted rate and a strategic investment, Tabung Haji deputy chief executive officer Datuk Johan Abdullah said yesterday.

"The (land) acquisition is not a bailout (of IMDB), let us be clear on that. This is a long-term strategic investment that we made after calculating the expected returns.

"The 1.56-acre land (0.63ha) was acquired at a discounted price of RM188.5 million, and not RM194 million as claimed on the blog.

"The purchase of the property is expected to bring positive returns to the TH group in the future," he said, adding that a 40-storey residential tower would be built on the land.

Johan also denied claims by the blog that it had bought a second plot of land with a "Signature Tower" at Tun Razak Exchange (TRX) for RM578 million.

"The Signature Tower deal did not go through as claimed. We were offered the land, but we did not take it."

Johan said depositors should not



Lembaga Tabung Haji deputy chief executive officer Datuk Johan Abdullah showing the report he lodged over the alleged purchase of two plots of land by the board from IMalaysia Development Berhad in Kuala Lumpur yesterday. Pic by Aizuddin Saad

worry and assured them that the land acquisition, which he described as a lucrative investment, would benefit them in the future.

The allegation first emerged when a blog called "The Benchmark" published a set of documents on Tuesday, purportedly detailing the proposed acquisition of two plots of land at TRX — one for RM194 million at RM2,860 per sq ft, and the other for RM578 million

at RM3,900 per sq ft.

Claiming it had received the supposed documents from "little birds" in LTH, the blog claimed that the deal had received the government's approval in less than two weeks. Calling it a "fast-track" deal, the blog claimed the money had been paid to IMDB in full.

Johan said a police report had been lodged over the blog's claims.

"The information that was leaked, as seen on the proposal papers is not proof of the final decision in the investment.

"The documents posted online are confidential and should not have been speculated on. The blog has manipulated the facts and confused a lot of people," he said.

Police, meanwhile, confirmed a report was lodged over the leak of confidential documents on the

proposal to buy the land.

Kuala Lumpur city police chief Datuk Tajuddin Md Isa told the *New Straits Times* the case was being referred to the Bukit Aman Commercial Crime Investigation Department.

He said the case could be investigated under the Official Secrets Act (OSA) or the Malaysian Communications and Multimedia Commission Act.