



F.A.Q



Contact Us



Complaints and
Feedback



Sitemap

 Main

Ministry's Profile ▾

Client's Charter

Contact Us ▾

[Home](#) [Gallery Activities](#) [News](#) [New Straits Times - Guan Eng: Equanimity Sold At Best Price](#)

🕒 Thursday, Apr 04 2019



Finance Minister Lim Guan Eng said it was sold at the "best price" in a move to offset its maintenance cost forked out by the government over the last eight months. Pic by NSTP/LUQMAN HAKIM ZUBIR



KUALA LUMPUR: The government defended the move to sell superyacht Equanimity at a lower price than it was estimated to be worth.

Finance Minister Lim Guan Eng said it was sold at the "best price" in a move to offset its maintenance cost forked out by the government over the last eight months.

Commenting on the yacht's purchase by Genting Malaysia Bhd or its special purpose vehicle (SPV) company at US\$126 million (RM514 million), he said it was the best price offered based on the open tender made.

The sale of the luxury vessel which was seized from fugitive financier Low Taek Jho or Jho Low over his links to the 1Malaysia Development Berhad fund misappropriation scandal, was announced by Attorney-General (AG) Tommy Thomas today in a statement.

"This (sale was) announced by the AG. Definitely this is the best price they (Genting) can offer, and we are in support of it because for the last eight months the government had been paying over RM14.2 million (for maintenance). That is a very big amount.

"If we can sell it quickly, get the best price possible, at least (the government) will not have to bear the sum (maintenance cost). It is almost RM2 million a month. So it was very taxing," Lim told a media conference today at the parliament lobby.

Asked if the government had targeted to sell the yacht at a higher price considering its original value at US\$250 million (RM1 billion) according to the United States court documents, Lim said it was the price that had already been agreed upon by the government.

It was earlier reported that the 91.4m-long vessel had an estimated price of US\$130 million (RM530 million) on Burgess, the website which handled its sale.

"This is the best price. I mean, you can never be happy with the price. You always want more. That is only natural. Just like if you want to sell anything, you always want more (higher price), and if you want to buy anything you always want (to pay) less.

"But if this is the best price we can have, based on open tender, I think we have to accept this is the best price we are going to get."

Lim also criticised an English daily today which front-paged a report claiming that there had yet to be a potential buyer.

"Read the paper today, which said (the yacht) cannot be sold. So I think, to each their own opinion.

"(To a journalist from the daily) You all messed up is it? And suddenly this (news on the sale) came out. So it depends on perception."

Meanwhile on a separate matter, Lim produced a document which he said is an evidence of an offer by a Hong Kong-based company to purchase the Malaysia Building in Gloucester Road, Wan Chai.

He said the highest offer received for the building was at RM1.68 billion, more than the original offer initiated by the previous administration at RM1.1 billion through direct negotiations.

Lim said it proved that adopting open tender would yield better prices compared to direct negotiations, which could also involve political interests.



[BUSINESS](#)[AGENCY](#)[STAFF](#)

MOF Services

[Online Services](#)[Mobile Application](#)[Microsite](#)[e-Participation & Feedback](#)[Statistics & Performance](#)[Links](#)[Agency](#)

Contact Us

Ministry of Finance Malaysia
No. 5 Persiaran Perdana Presint 2,
Federal Government Administrative Centre,
62592 WP PUTRAJAYA

 03-8000 8000

 03-88823893 / 03-88823894

 [pro\[at\]treasury\[dot\]gov\[dot\]my](mailto:pro[at]treasury[dot]gov[dot]my)



[Privacy Policy](#) | [Security Policy](#) | [Disclaimer](#) | [Site Map](#) | [Help](#) | [Archives](#) | [Poll](#)

© Copyright Ministry of Finance Malaysia.

Best display using internet browsers Safari , Chrome or Firefox of the latest.

Last Updated: 21 February 2020 | Total Visitor: 27637216



