



PRESS CITATIONS

MoF dismisses media claim regarding MSSB in 'Exchange 106' (TRX)

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BERNAMA

KUALA LUMPUR, April 11 – The Ministry of Finance (MoF) today clarified that MKD Signature Sdn Bhd (MSSB), a company owned by Minister of Finance (Incorporated) [MoF (Inc)] is still the major shareholder of Mulia Property Development Sdn Bhd (MPDSB).

“Currently, MSSB remains as the major shareholder of MPDSB and there has not been any share sale agreement with any party,” it said in a statement dismissing a media report claiming MSSB had sold its shares.

MoF also explained that the decision to involve MSSB in the development of Exchange 106 on July 19, 2017 was made to safeguard the interest of the TRX project, which was dragged into the 1Malaysia Development Bhd (1MDB) issue at that time after MPDSB failed to obtain a loan to finance the project.

It stressed that the sale of MSSB shares in MPDSB was subject to the Sale and Purchase Agreement and Shareholders’ Agreement entered into in 2017 whereby Mulia International Ltd (MIL) had the right to exercise Call Option to buy back 51 per cent of MSSB shares at an agreed price and upon settlement of the loan given by MSSB.

MSSB is a MoF (Inc) company within MPDSB which owns the Exchange 106 building in the Tun Razak Exchange (TRX) Project.

According to the ministry, MSSB acquired 51 per cent of shares in MPDSB on July 19, 2017 from MIL while another 49 per cent of the shares are still owned by the latter.

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