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## RM19.9 billion transferred from TH to SPV not liquidated – Mujahid

**KUALA LUMPUR:** Assets worth RM19.9 billion transferred from Lembaga Tabung Haji (TH) to a special purpose vehicle (SPV) have not been liquidated, said Minister in the Prime Minister's Department Datuk Seri Dr Mujahid Yusof Rawa.

He said the SPV would rehabilitate all the assets through warehousing and restructuring strategies.

"In addition, the SPV's role is to ensure the continuing operations of the assets, maximising the asset recovery value and redeeming all monetary instruments issued by SPV and subscribed by TH," he told the Dewan Rakyat yesterday.

He was replying to a question from Awang Hashim (PAS-Pendang) whether TH's assets had been liquidated through the SPV set up by the Finance Ministry.

There was a commotion during the question-and-answer session when Awang and Datuk Seri Abdul Azeez Abdul Rahim (BN-Baling) urged Mujahid to name the individuals appointed as the chief executive officer and board of directors of SPV.

Mujahid, who did not reveal the names, said the CEO for the special purpose company was under MOF Incorporated, while the board of directors comprised Finance Ministry officers and an independent director.

Dewan Rakyat Speaker Datuk Mohamad Ariff Md Yusof stopped the argument by recommending that Mujahid give a written reply to the question.

Bank Negara Malaysia has been regulating TH since January as part of its comprehensive recovery plan to revive TH's balance sheet which recorded a RM4.1 billion deficit at at Dec 31 2017.