

# NFCorp slams cops' statement

**PETALING JAYA:** National Feedlot Corporation (NFCorp) says the police recommendation to the Attorney-General's Chambers to charge its directors with criminal breach of trust and cheating in connection with the RM250mil cattle venture issue was "prematurely given".

NFCorp, through its lawyer Datuk Seri Dr Muhammad Shafee Abdullah, said Federal Commercial Crimes Investigation Department director Comm Datuk Syed Ismail Syed Azizan's statement suggested that money had been channelled from NFCorp to unrelated companies in which NFCorp held no shares and that certain directors also sat on

## Firm insists recommendation to A-G is 'premature'

the boards of these unrelated companies.

"The police, in view of the above, recommended that the directors of NFCorp be charged with CBT.

"We are shocked and puzzled that the director of Commercial Crimes Department prematurely issued such a statement when he himself admitted the investigations were ongoing and therefore still incomplete.

"NFCorp questions the prudence and motive behind such a statement as it seems to be an attempt to

unfairly pre-empt the Attorney-General's decision over the matter," said Muhammad Shafee.

On Saturday, Syed Ismail said police had recommended that the directors of NFCorp be charged with CBT under Section 409 of the Penal Code.

Muhammad Shafee said Comm Syed Ismail seemed to have forgotten that the so-called "unrelated companies" of NFCorp where funds were channelled to were always meant to be subsidiaries of NFCorp.

"The fact that the directors of

NFCorp sat on the board of these associate companies proves exactly the attempt to rationalise the above said structure," he said.

The Commercial Crimes Department, he noted, failed to understand the dynamics of the facts and the law in the NFCorp issue.

Muhammad Shafee said that over the last three and a half months, the directors, management and staff of NFCorp had extended their fullest cooperation to the police and Malaysian Anti-Corruption Commission, and pledged that the company

would continue to give full cooperation to the police to ensure that the truth prevailed.

Meanwhile, NFCorp denied DAP publicity chief Tony Pua's accusation that it had violated the conditions of its loan agreement.

"It was clearly meant to mislead the public when providing the media with only a selective set of the facts.

"The loan agreement had to be read concurrently with the implementation agreement, the powers of the company as set out in its memorandum and articles of association and other related documents," it said.