

NFCorp explains investments

PUTRAJAYA: The National Feedlot Corporation's (NFCorp) investments in the property sector were made during a lull period.

NFCorp executive officer Wan Shahinur Izmir Salleh said the lull occurred when the Government temporarily halted the building of an export quality abattoir that was to be rented to NFCorp.

"It was during this 'breather' or lull period that the NFCorp monies were put to good use with the objective of gaining greater returns for the company till full business operations could be resumed," he said in a statement yesterday.

"Tenanted properties bring in rental income that is considered a plus point, if not a bonus in fund management," he added without mentioning the properties or their locations.

PKR strategic director Rafizi Ramli had claimed that the family of Datuk Seri Shahrizat Abdul Jalil owns two more luxury suites in Singapore besides the condominium units in Kuala Lumpur and the republic.

Rafizi alleged that the Marina Bay suites in Singapore were bought under the names of NFCorp chairman Datuk Dr Mohamed Salleh Ismail and National Feedlot Centre (NFC) executive director Wan Shahinur Izran Salleh.

Dr Salleh is the husband of the Women, Family and Community Development Minister

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— WAN SHAHINUR IZMIR SALLEH

while Wan Shahinur Izran is their son.

Wan Shahinur Izmir said the loan agreement signed on Dec 6, 2007, between NFCorp and the Government saw the funds deposited into a special loan account for the purpose of remittance and repayment of the loan facility.

"Loans have to be repaid at 2% interest and served in full. The issue of NFC managing its loan monies amounting to RM250mil is the company's responsibility to administer and utilise.

"The loan is to be managed responsibly in the interest of paying back the loan and making the project successful," he said.