



**VICE CHAIRMAN
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CUM MEMBER OF PARLIAMENT FOR IPOH TIMUR**
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**MEDIA STATEMENT BY HON. MR. WONG KAH WOH,
VICE CHAIRMAN OF THE PUBLIC ACCOUNTS COMMITTEE (PAC)
CUM MEMBER OF PARLIAMENT FOR IPOH TIMUR
REGARDING
THE PAC REPORT ON THE DEVELOPMENT OF AIR MOBILITY**

- 1) I am referring to the Ministry of Entrepreneur Development's (MED) statement on the PAC Report regarding the development of Air Mobility as reported by the media yesterday following the tabling of this Committee's report in the Dewan Rakyat, and found that the facts provided by MED in the press release were inaccurate compared to the documents and evidence in the PAC during the four-month proceedings of the development of Air Mobility held from May 2019 to September 2019.
- 2) In the press release, MED stated that the fund allocation worth RM20 million, was the fund provided by MIGHT, which is the subsidiary company of the Prime Minister's Department, for the New National Car Project (NNCP) with a company named, DreamEdge is a fact that is inaccurate and confusing.

- 3) The issue of the RM20 million investment that was being said and discussed in the PAC Report clearly does not refer to the fund allocation worth of RM20 million for NNCP, but it is regarding the investment by VentureTech Sdn Bhd (VTSB), a MIGHT's strategic investment company to Aerodyne Venture Sdn Bhd (AVSB).
- 4) The PAC has obtained the minutes of meeting of VentureTech Sdn Bhd (VTSB) which approved the fund worth of RM20 million to Aerodyne Venture Sdn Bhd (AVSB) dated 2 May 2019 and the documents are attached in the PAC Report.
- 5) In fact, the PAC Report took note of the MED Minister's statement that the development of Air Mobility did not use the Government fund. However, the PAC wants the National Audit Department (JAN) to audit the RM20 million disbursement of fund as finalised by the AVSB Board of Directors to ensure that the fund is used for the purpose specified in the investment approval.
- 6) In yesterday's press release, in contrary, MED stated that there is no need to conduct financial and intellectual property audits on Aerodyne Group as it is not a Government acquisition. The PAC disagreed with this stance and stressed that the audit was to be carried out on the RM20 million investment provided by VTSB to AVSB, and not to AVSB that was not the focus of the investigation of the proceeding.
- 7) The PAC hereby advises all parties to respect the PAC institution and the responsibilities of the PAC in carrying out its duties.

8) In response, the PAC advised the Secretary-General (KSU) of MED as the Ministry's Officer-in-Charge to provide a complete feedback to be tabled to the PAC.

Thank you.

Hon. Mr. Wong Kah Woh
Vice Chairman of the Public Accounts Committee (PAC)
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