FGV’s Internal Probes Almost Concluded – sources

We refer to the article entitled: “FGV’s internal probes almost concluded”, which was published in a local financial daily.

In October last year, upon the instructions of its Board of Directors, FGV Holdings Berhad conducted preliminary internal investigations into the past investments mentioned in the article. Upon the conclusion of the internal investigations, the Board instructed management to commence forensic investigations.

The Board is guided by and committed to the highest principles of corporate governance and will take all necessary steps to safeguard FGV’s interests. When the forensic investigations are completed, the Board will take all necessary actions in a transparent manner. In the event of any material developments, FGV shall make the relevant announcements in accordance with the Main Market Listing Requirements.

Investigations into Safitex General Trading LLC were concluded in September 2017 and there is no plan to revisit the investigations. FGV had, on 30 March 2018, made a Bursa announcement in respect of the commencement of litigation against Safitex General Trading LLC in Dubai Court of First Instance.

Dato’ Zakaria Arshad
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