1MDB timeline

2012:

March: 1MDB bought Tanjong plc's power unit Tanjong Energy Holdings Sdn Bhd, now known as Powertek Energy Sdn Bhd, for RM8.5bil from tycoon T. Ananda Krishnan. 1MDB financed the deal by issuing RM6.5bil in new bonds, while the remainder was an equity of RM2bil.

August: 1MDB bought Genting Bhd's power-generation unit Genting Sanyen Sdn Bhd, now known as Kuala Langat Power Plant, for RM2.38bil, and took up a bridging loan of RM607mil payable on a semi-annual basis over 42 months. The term loan was guaranteed by the federal government with interest charged on a half-yearly basis at 4.04% per year. 1MDB reportedly toys with plans to raise as much as US$2bil in an initial public offering of its power assets in the first quarter of 2013.

2013:

March: Bidding started for 2,000MW coal-fired power plant coded Project 3B
July: 1MDB buys 75% of the Jimah power plant for RM1.2bil from the Negri Sembilan royal family.

2014:

January: Calls for proposals from investment bankers to pitch for advisory roles to list 1MDB's energy assets.
March: 1MDB outbid YTL Power International Bhd for Project 3B, which is valued at RM11bil, at a levelised tariff of 25.33 sen per kWh.

April: 1MD signed a power purchase agreement with Tenaga Nasional Bhd to build a 50MW solar photovoltaic energy facility in Kedah. It is reported that 1MDB had secured a tariff rate of between 40 sen and 46 sen per kWh for the solar plant.

July: Planned US$3bil initial public offering slated for the fourth quarter of 2014.

August: 1MDB is awarded a 2,400 MW gas-turbine power plant in Malacca, seven years ahead of its commissioning in 2021.

September: Speculation is rife that 1MDB has deferred listing its power assets to the first quarter of 2015.

October: 1MDB prepares to list its power assets in January 2015, seeking more than US$3bil after finalising a second debt refinancing agreement. It also eyes the Sabah market with 400MW gas-fired plant either in Lahad Datu or Sandakan.

November: 1MDB submits application for the initial public offering of its energy assets that possibly could raise about US$4bil.

December: Planned meetings in January 2015 with potential cornerstone investors

2015:

January: Bankers say 1MDB submitted an incomplete initial public offering application.

February: 1MDB settled in full a RM2bil loan it owed local banks. The loan was originally due at the end of December 2014. Reuters reported that the money came from billionaire Ananda Krishnan, but the Finance Ministry had since denied it, saying that the money came from a group of private investors.

March: 1MDB's power arm, Edra Global Energy Bhd, notifies the Securities Commission of its intention to revise, update and re-submit documents for its initial public offering application by May.

Mid-April: Deadline for 1MDB to submit financial close of Project 3B.