

# OTHERS TENAGA NASIONAL BERHAD ("TNB" OR "COMPANY") PROPOSED INTERNAL REORGANISATION BY WAY OF A MEMBERS' SCHEME OF ARRANGEMENT UNDER SECTION 366 OF THE COMPANIES ACT, 2016 ("PROPOSED INTERNAL REORGANISATION")

## TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	TENAGA NASIONAL BERHAD ("TNB" OR "COMPANY") PROPOSED INTERNAL REORGANISATION BY WAY OF A MEMBERS' SCHEME OF ARRANGEMENT UNDER SECTION 366 OF THE COMPANIES ACT, 2016 ("PROPOSED INTERNAL REORGANISATION")

We refer to the Company's announcements dated 29 July 2019, 1 August 2019, 6 November 2019, 7 November 2019, 22 November 2019, 28 November 2019 and 10 January 2020 in relation to the Proposed Internal Reorganisation.

On behalf of the Board of Directors of TNB, Maybank Investment Bank Berhad wishes to announce that TNB and Tenaga Retail Sdn. Bhd. ("**TRSB**") have on 23 January 2020 mutually agreed in writing to waive the requirement to fulfil the following conditions precedent in respect of the conditional TRSB Share Purchase Agreement and the conditional TRSB Asset Purchase Agreement entered into between TNB and TRSB on 6 November 2019:-

- (i) approval from the Ministry of Energy, Science, Technology, Environment and Climate Change, Malaysia for the change of the distribution licensee from TNB to TRSB for the Renewable Energy Power Purchase Agreements ("**REPPAs**"); and
- (ii) Sustainable Energy Development Authority of Malaysia for the following:-
  - (a) notification of the Proposed Internal Reorganisation;
  - (b) consent for the novation of all the REPPAs from TNB to TRSB; and
  - (c) approval for the change of the distribution licensee from TNB to TRSB for the REPPAs.

In addition, TNB and TNB Power Generation Sdn. Bhd. ("**TPGSB**") have on 23 January 2020 also mutually agreed in writing to waive the requirement to fulfil the condition precedent in respect of the conditional TPGSB Share Purchase Agreement and the conditional TPGSB Asset Purchase Agreement entered into between TNB and TPGSB on 6 November 2019 to provide notification to the Construction Industry Development Board Malaysia of the Proposed Internal Reorganisation.

This announcement is dated 23 January 2020.

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 <b>Announcement Info</b>	
Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	23 Jan 2020
Category	General Announcement for PLC
Reference Number	GA1-16012020-00026