

# OTHERS UPDATED DIVIDEND POLICY

## TENAGA NASIONAL BHD

<b>Type</b>	Announcement
<b>Subject</b>	OTHERS
<b>Description</b>	UPDATED DIVIDEND POLICY

The Board of Directors of Tenaga Nasional Berhad ("TNB") is pleased to announce that, with effect from the financial year ended 31 August 2017, TNB will adopt a new dividend policy for the Company. TNB intends to distribute dividends based on 30% to 60% dividend payout ratio based on the reported consolidated net profit attributable to shareholders after minority interest, excluding extraordinary, non-recurring items.

TNB endeavors to adopt a dividend policy that would provide stable and sustainable dividends to shareholders while maintaining an efficient capital structure and sufficient to cater to its business prospects, capital requirements growth/expansion strategy and other factors considered relevant by the Board.

TNB's ability to pay dividends is also dependent upon the dividends received from its subsidiaries, which in turn would depend on the subsidiaries' distributable profits, operating results, financial condition, capital expenditure plans and other factors that the respective subsidiaries' Boards deem relevant.

Whilst the dividend policy reflects the Board's current views on the Group's financial and cash-flow positions, the dividend policy will be continuously reviewed from time to time in light of TNB's financial position, regulatory environment and business prospects. It is the policy of the Board, in recommending dividends, to allow shareholders to participate in the Company's profits, as well as to retain adequate reserves for future growth.

This announcement is dated 26 October 2017.

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 <b>Announcement Info</b>	
<b>Company Name</b>	TENAGA NASIONAL BHD
<b>Stock Name</b>	TENAGA
<b>Date Announced</b>	26 Oct 2017
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-26102017-00058