

OTHERS TNB POWER GENERATION SDN BHD'S ISSUANCE OF RM1.5 BILLION IN NOMINAL VALUE ISLAMIC MEDIUM TERM NOTES UNDER AN ISLAMIC MEDIUM TERM NOTES PROGRAMME OF UP TO RINGGIT MALAYSIA TEN BILLION (RM10,000,000,000.00) IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR ("SUKUK WAKALAH PROGRAMME")

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	TNB POWER GENERATION SDN BHD'S ISSUANCE OF RM1.5 BILLION IN NOMINAL VALUE ISLAMIC MEDIUM TERM NOTES UNDER AN ISLAMIC MEDIUM TERM NOTES PROGRAMME OF UP TO RINGGIT MALAYSIA TEN BILLION (RM10,000,000,000.00) IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR ("SUKUK WAKALAH PROGRAMME")

1. INTRODUCTION

Reference is made to the previous announcement dated 5 April 2022 in relation to the lodgement of the Sukuk Wakalah Programme with the Securities Commission Malaysia by TNB Power Generation Sdn Bhd ("TPGSB"), a wholly-owned subsidiary of Tenaga Nasional Berhad ("TNB"). The Board of Directors of TNB is pleased to announce that TPGSB has today, issued RM1.5 billion in nominal value of Sustainability Sukuk Wakalah ("Sustainability Sukuk Wakalah") pursuant to the Sukuk Wakalah Programme.

2. ISSUANCE DETAILS

The Sustainability Sukuk Wakalah was issued in 3 tranches as follows:-

	Tranche 1	Tranche 2	Tranche 3
Issue Size	RM150.0 million	RM750.0 million	RM600.0 million
Tenure of Issue	10 years	15 years	20 years
Periodic Distribution Rate	4.70% p.a.	5.05% p.a.	5.20% p.a.

At the peak of the book-building exercise, the Sustainability Sukuk Wakalah was oversubscribed by approximately 3.41 times, from the issue size of RM1.5 billion, with orders received amounting to an aggregate of RM5.1 billion from over 30 accounts.

3. UTILISATION OF PROCEEDS

The proceeds from the issuance of Sustainability Sukuk Wakalah shall be utilised by TPGSB for the Nenggiri Hydroelectric Power Plant Project as set out in the TPGSB Sustainability Sukuk Framework.

TPGSB Sustainability Sukuk Framework (which is available on TPGSB's website at <https://tnbgenco.com.my>) has been accorded a "GOLD" rating by MARC Ratings Berhad as the independent external reviewer.


As a significant and wholly owned subsidiary of TNB, TPGSB will play an important role in supporting TNB's sustainability aspirations and commitment in mitigating climate change by adopting greener, cleaner and more efficient power generation technology. This sustainability funding initiative by TPGSB demonstrate TPGSB's commitment to support TNB's aspiration to achieve net zero emission by 2050, a move towards decarbonisation and renewable energy.

4. ADVISERS

CIMB Investment Bank Berhad ("**CIMB IB**") and Maybank Investment Bank Berhad ("**Maybank IB**") are the Joint Principal Advisers, Joint Lead Arrangers and the Joint Sustainability Framework Advisers for the Sukuk Wakalah Programme as well as the Joint Lead Managers for the first issuance of Sustainability Sukuk Wakalah under the Sukuk Wakalah Programme.

CIMB Islamic Bank Berhad ("**CIMB Islamic**") and Maybank Islamic Berhad ("**Maybank Islamic**") are the Joint Shariah Advisers for the Sukuk Wakalah Programme.

This announcement is dated 2 June 2022.

 Announcement Info	
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Stock Name	TENAGA
Date Announced	02 Jun 2022
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