

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 previous announcements, the latest dated 16 December 2020, and the Explanatory Statement dated 13 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 the transfer of TNB's non-regulated assets (including shares held in certain subsidiaries) related to TNB's domestic electricity retail business ("**Retail Business**") to its wholly-owned subsidiary, TNB Retail Sdn. Bhd. ("**TRSB**"), was completed on 1 January 2021. Accordingly, the scheme in relation to the Proposed Internal Reorganisation is also deemed to be completed on 1 January 2021.

TNB will continue to pursue the issuance of the retail licence to TRSB, of which the Energy Commission, Malaysia has vide its letter dated 19 June 2020 granted its approval-in-principle for the proposed licensing structure pursuant to the Proposed Internal Reorganisation. The transfer of TNB's regulated assets, liabilities and business undertakings related to the Retail Business to TRSB shall take place at a later date after the issuance of the retail licence to TRSB.

This announcement is dated 4 January 2021.

 Announcement Info	
Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	04 Jan 2021
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