

OTHERS ISSUANCE OF RM3.0 BILLION IN NOMINAL VALUE ISLAMIC MEDIUM TERM NOTES ("RM3.0 BILLION SUKUK WAKALAH") UNDER AN ISLAMIC MEDIUM TERM NOTES PROGRAMME OF UP TO RM10.0 BILLION IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR ("IMTN PROGRAMME")

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	ISSUANCE OF RM3.0 BILLION IN NOMINAL VALUE ISLAMIC MEDIUM TERM NOTES ("RM3.0 BILLION SUKUK WAKALAH") UNDER AN ISLAMIC MEDIUM TERM NOTES PROGRAMME OF UP TO RM10.0 BILLION IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR ("IMTN PROGRAMME")

1. INTRODUCTION

We refer to the previous announcement dated 30 June 2020 in relation to the IMTN Programme. On behalf of TNB's Board of Directors, Maybank Investment Bank Berhad is pleased to announce that the RM3.0 billion Sukuk Wakalah has been issued on 12 August 2020. CIMB Investment Bank Berhad ("**CIMB**") and Maybank Investment Bank Berhad ("**Maybank IB**") are the Joint Principal Advisers and Joint Lead Arrangers for the IMTN Programme. CIMB and Maybank IB are also the Joint Lead Managers/Joint Bookrunners for the RM3.0 billion Sukuk Wakalah.

2. ISSUANCE DETAILS

The RM3.0 billion Sukuk Wakalah was issued in 3 tranches as follows:-

	Tranche 1	Tranche 2	Tranche 3
Issue size	RM750,000,000.00	RM750,000,000.00	RM1,500,000,000.00
Tenure of issue	10 years	15 years	20 years
Periodic distribution rate	2.90%p.a	3.25%p.a	3.55%p.a

At the peak of the book-building exercise, the Sukuk Wakalah was oversubscribed by approximately 4 times, from the initial issue size of RM2.0 billion, with orders received amounting to an aggregate of RM7.82 billion from over 41 accounts. The transaction was subsequently upsized from initial issue size of RM2.0 billion to RM3.0 billion, upon book closing.

3. FINANCIAL EFFECT OF THE ISSUANCE

(i) Issued and paid-up share capital and substantial shareholders' shareholding

The RM3.0 billion Sukuk Wakalah issuance will not have any effect on the issued and paid-up share capital of TNB and/or the substantial shareholders' shareholding in TNB.

(ii) Earnings and earnings per share ("EPS"), net assets per share and gearing

Upon the issuance of the RM3.0 billion Sukuk Wakalah, TNB's consolidated borrowings will increase by RM3.0 billion.

Based on TNB's consolidated statement of financial position as at 31 March 2020, TNB's consolidated gearing would then increase to 0.90 times from 0.85 times. The RM3.0 billion Sukuk Wakalah issuance will not have material impact on the earnings, EPS and net assets per share of TNB for the current financial year.

This announcement is dated 12 August 2020.

 **Announcement Info**

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	12 Aug 2020
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