

OTHERS EXTENSION OF TIME FOR THE DEVELOPMENT OF LARGE SCALE SOLAR PHOTOVOLTAIC PLANT OF 50MWa.c. (75MWd.c.) AT BUKIT SELAMBAU, KEDAH

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	EXTENSION OF TIME FOR THE DEVELOPMENT OF LARGE SCALE SOLAR PHOTOVOLTAIC PLANT OF 50MWa.c. (75MWd.c.) AT BUKIT SELAMBAU, KEDAH

Tenaga Nasional Berhad ("TNB") refers to the announcement made on 15 March 2021 pursuant to its wholly owned subsidiary, TNB Renewables Sdn. Bhd. ("TRe") receiving Letter of Notification as a Shortlisted Bidder from the Energy Commission ("EC") dated 12 March 2021 for TRe to develop a 50MWa.c. (75MWd.c.) Large Scale Solar Photovoltaic Plant at Bukit Selambau, Kedah (Facility) and the subsequent announcement made on 19 August 2021 on the signing of the Power Purchase Agreements ("PPAs") between TNB as the off-taker and TNB Bukit Selambau Solar Dua Sdn. Bhd. ("TBSS2"), a wholly owned subsidiary of TRe as the Solar Power Producer.

TBSS2 is pleased to announce that it had received a notification letter from the EC on 10 August 2022 informing that EC has approved the following:-

- i. Extension of Time ("EOT") for the Financial Close Date ("FCD") from 30 June 2022 to 30 September 2022;
- ii. EOT for the Scheduled Commercial Operation Date ("SCOD") from the actual date of SCOD to 31 December 2023;
- iii. EOT for the effective period of PPA with four (4) years extension with a total period of 25 years; and
- iv. Related agreements and warranties to be extended and aligned with the latest effective PPA period of 25 years.

The Project is on track to achieve the FCD before 30 September 2022. The new effective period of the PPA will be stipulated under the Supplementary Agreement of PPA which will be signed between TNB and TBSS2. The signing of the Supplementary Agreement of PPA will enable the Project to optimize the returns and cushion the adverse impact due to increase of cost.

None of the Directors or Major Shareholders of TNB and/or persons connected with them has any interest, direct or indirect, in relation to the abovementioned PPA.

This announcement is dated 12 August 2022.

Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	12 Aug 2022
Category	General Announcement for PLC
Reference Number	GA1-12082022-00012