

# OTHERS APPROVAL FOR THE IMPLEMENTATION OF THE HYDRO LIFE EXTENSION PROGRAM FOR SUNGAI PERAK HYDROELECTRIC POWER STATIONS

## TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	APPROVAL FOR THE IMPLEMENTATION OF THE HYDRO LIFE EXTENSION PROGRAM FOR SUNGAI PERAK HYDROELECTRIC POWER STATIONS

Tenaga Nasional Berhad ("TNB") through its wholly owned subsidiary, TNB Power Generation Sdn. Bhd. ("TPGSB") wishes to announce that it has received a letter from the Energy Commission for the implementation of Hydro Life Extension Program ("HLEP") of Sungai Perak Hydroelectric Power Plants with a capacity of 650.75 MW ("Project").

A total of six (6) power stations, comprising of 18 units will undergo refurbishment under the HLEP commencing from 2024. It is expected the first unit will be in commercial operation in 2025 under the new 40 years' Power Purchase Agreement.

The Project will retain the dominance presence of TNB in Malaysia's hydro power sector with a cumulative generating hydro capacity of 2,661 MW.

The HLEP is aligned with TNB's Net Zero Emissions Aspiration by 2050 which also forms part of TPGSB's initiative in supporting the Government's Low Carbon Aspiration 2040 under the National Energy Policy. It is also in line with the Government commitment to achieve carbon neutrality by 2050.

The Project is expected to be earnings accretive to TNB upon the commissioning of the Project. This Project will not have any material effect on TNB's consolidated net assets per share prior to commissioning. The Project will not have any effect on the issued and paid-up share capital and the substantial shareholders' shareholdings of TNB.

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

This announcement is dated 14 October 2022.

### Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
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