

OTHERS DEVELOPMENT ON THE NOTICE OF ADDITIONAL ASSESSMENT FOR THE YEAR OF ASSESSMENT 2018 RECEIVED FROM INLAND REVENUE BOARD OF MALAYSIA

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	DEVELOPMENT ON THE NOTICE OF ADDITIONAL ASSESSMENT FOR THE YEAR OF ASSESSMENT 2018 RECEIVED FROM INLAND REVENUE BOARD OF MALAYSIA

We refer to the issuance of notice of additional assessment dated 13 July 2020 ("Notice") for the sum of RM1,812,506,384.64 for the year of assessment ("YA") 2018 by the Inland Revenue Board of Malaysia ("IRB") and our announcements dated 14 July 2020, 21 July 2020, 10 August 2020, 21 September 2020, 30 September 2020, 19 October 2020, 18 December 2020, 31 December 2020, 27 January 2021, 17 February 2021, 5 April 2021, 27 July 2021, 26 October 2021, 13 January 2022, 8 February 2022, 15 February 2022, 28 March 2022, 17 May 2022, 18 July 2022, 21 September 2022, 7 March 2023, 30 August 2023, 6 September 2023 and 7 February 2024.

The Court of Appeal on 16 May 2024 dismissed the IRB's appeal against the decision of the High Court in allowing Tenaga Nasional Berhad's ("TNB's") judicial review application to set aside the Notice for the YA 2018. The Court of Appeal agreed with the submission of TNB's legal counsel that TNB is in the business of manufacturing electricity and as such, TNB is entitled to claim reinvestment allowance on the capital expenditure which was incurred in the YA 2018 in the course of expanding, modernising and automating its business.

This announcement is dated 17 May 2024.

Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	17 May 2024
Category	General Announcement for PLC
Reference Number	GA1-17052024-00005