

# OTHERS SIGNING OF LARGE-SCALE SOLAR PHOTOVOLTAIC POWER PURCHASE AGREEMENT BY TENAGA NASIONAL BERHAD AND SHARP VENTURES SOLAR SDN. BHD.

## TENAGA NASIONAL BHD

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| Type        | Announcement  |
| Subject     | OTHERS  |
| Description | SIGNING OF LARGE-SCALE SOLAR PHOTOVOLTAIC POWER PURCHASE AGREEMENT BY TENAGA NASIONAL BERHAD AND SHARP VENTURES SOLAR SDN. BHD. |

Tenaga Nasional Berhad ("TNB") refers to the Large-Scale Solar ("LSS") bidding cycle 4 organised by Suruhanjaya Tenaga in the second half of 2020 to develop, among others, the transmission-connected LSS projects ("LSS@MEntARI").

In relation to the above, TNB wishes to announce that it has today signed the LSS Photovoltaic Power Purchase Agreement ("PPA") with Sharp Ventures Solar Sdn. Bhd., a Special Purpose Company ("SPC") incorporated by Sharp Ventures Sdn. Bhd. ("Successful Bidder").

Sharp Ventures Solar Sdn. Bhd. will design, construct, own, operate and maintain a solar photovoltaic energy generating facility with the approved capacity of 50 Megawatt alternating current ("MWac") at Klang, Selangor Darul Ehsan ("Facility").

The PPA governs the obligations of the Parties to sell and purchase the energy generated by the Facility for a period of 21 years from the commercial operation date which is expected on 31 December 2023, in accordance with the agreed terms and conditions as stipulated in the PPA.

The signing of the PPA will not have any effect on the issued and paid-up share capital and the major shareholders' shareholdings of TNB and will have a neutral impact on the earnings of TNB over the term of the PPA since the generation cost is fully passed-through under the Incentive Based Regulation ("IBR") mechanism.

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 23 August 2021.

| Announcement Info |                              |
|-------------------|------------------------------|
| Company Name      | TENAGA NASIONAL BHD          |
| Stock Name        | TENAGA                       |
| Date Announced    | 23 Aug 2021                  |
| Category          | General Announcement for PLC |
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