

OTHERS TNB POWER GENERATION SDN BHDS ISSUANCE OF RM2.0 BILLION IN NOMINAL VALUE OF ISLAMIC MEDIUM TERM NOTES UNDER AN ISLAMIC MEDIUM TERM NOTES PROGRAMME OF UP TO RINGGIT MALAYSIA TEN BILLION (RM10,000,000,000.00) IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR ("SUKUK WAKALAH PROGRAMME")

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	TNB POWER GENERATION SDN BHDS ISSUANCE OF RM2.0 BILLION IN NOMINAL VALUE OF ISLAMIC MEDIUM TERM NOTES UNDER AN ISLAMIC MEDIUM TERM NOTES PROGRAMME OF UP TO RINGGIT MALAYSIA TEN BILLION (RM10,000,000,000.00) IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR ("SUKUK WAKALAH PROGRAMME")

1. INTRODUCTION

On behalf of TNB’s Board of Directors, Maybank Investment Bank Berhad (“**Maybank IB**”) is pleased to announce that TNB Power Generation Sdn. Bhd. (the “**Issuer**” or “**TPGSB**”), a wholly-owned subsidiary of TNB has today, issued RM2.0 billion in nominal value of Sustainability Sukuk Wakalah (“**RM2.0 billion Sustainability Sukuk Wakalah**”) pursuant to the Sukuk Wakalah Programme.

CIMB Investment Bank Berhad (“**CIMB**”) and Maybank IB are the Joint Lead Managers/Joint Bookrunners for the RM2.0 billion Sustainability Sukuk Wakalah.

2. ISSUANCE DETAILS

The RM2.0 billion Sustainability Sukuk Wakalah is the second issuance from the Sukuk Wakalah Programme and was issued in 4 tranches as follows:-

Series	2			
Tranche	1	2	3	4
Issue Size	RM200.0 million	RM600.0 million	RM300.0 million	RM900.0 million
Tenure of Issue	7 years	10 years	15 years	20 years
Periodic Distribution	4.30% p.a.	4.58% p.a.	4.67% p.a.	4.84% p.a.

The order book was oversubscribed by 2.02 times representing an order book size of RM4.035 billion against the issuance size of RM2.0 billion. This deal achieved a strong order-book from a broad range of investors of over 44 accounts, allowing the initial issue size of RM1.5 billion to be upsized to RM2.0 billion.

3. UTILISATION OF PROCEEDS


The proceeds raised from the issuance of the RM2.0 billion Sustainability Sukuk Wakalah under the Sukuk

The proceeds raised from the issuance of the RM2.0 billion Sustainability Sukuk wakalah under the Sukuk Wakalah Programme shall be utilised by the Issuer for the eligible projects that meet the criteria as set out in the TPGSB Sustainability Sukuk Framework.

TPGSB Sustainability Sukuk Framework (which is available on TPGSB’s website at <https://tnbgenco.com.my>) has been accorded a “GOLD” rating by MARC Ratings Berhad as the independent external reviewer.

As a significant and wholly owned subsidiary of TNB, TPGSB will play an important role in supporting TNB’s sustainability aspirations and commitment in mitigating climate change by adopting greener, cleaner and more efficient power generation technology. This sustainability funding initiative by TPGSB demonstrate TPGSB’s commitment to support TNB’s aspiration to achieve net zero emission by 2050, a move towards decarbonisation and renewable energy.

This announcement is dated 29 March 2023.

 Announcement Info	
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