

# OTHERS SIGNING OF POWER PURCHASE AGREEMENT BETWEEN TENAGA NASIONAL BERHAD AND TNBPG HYDRO NENGGIRI SDN. BHD.

## TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	SIGNING OF POWER PURCHASE AGREEMENT BETWEEN TENAGA NASIONAL BERHAD AND TNBPG HYDRO NENGGIRI SDN. BHD.

Tenaga Nasional Berhad ("TNB") refers to the announcement made on 7 September 2021 pursuant to TNB Power Generation Sdn. Bhd. ("TNB Genco"), a wholly owned subsidiary of TNB receiving a Letter of Notification ("LoN") from Ministry of Energy and Natural Resources for the right to develop a 300 megawatts ("MW") Hydroelectric Power Plant at Mukim Ulu Nenggiri, Jajahan Gua Musang, Kelantan Darul Naim ("Project").

Pursuant to the LoN, TNB wishes to announce that it has today signed a Power Purchase Agreement ("PPA") with TNBPG Hydro Nenggiri Sdn. Bhd. ("IPP"), a wholly owned company incorporated by TNB Genco to undertake the Project.

IPP will construct, own, operate and maintain the Project consisting of 2x150 MW hydroelectric generating units at the proposed location as mentioned above.

The PPA governs the obligations of the Parties to sell and purchase the energy generated by the hydroelectric generating units for a period of 30 years from the commercial operation date which is expected on 1 June 2027, 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 29 October 2021.

### Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	29 Oct 2021
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