

OTHERS LETTER OF NOTIFICATION FOR THE DEVELOPMENT OF A NEW COMBINED CYCLE GAS TURBINE POWER PLANT WITH A CAPACITY OF 1,400MW AT PAKA, TERENGGANU.

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	LETTER OF NOTIFICATION FOR THE DEVELOPMENT OF A NEW COMBINED CYCLE GAS TURBINE POWER PLANT WITH A CAPACITY OF 1,400MW AT PAKA, TERENGGANU.

Tenaga Nasional Berhad through its wholly-owned subsidiary, TNB Power Generation Sdn. Bhd. ("TNB Genco" or "the Company") wishes to announce that the Company together with Aurora Power Generation Sdn. Bhd. ("Consortium") have received a Letter of Notification ("LON") as the Successful Bidder from the Energy Commission ("EC") for the Consortium to develop a new Combined Cycle Gas Turbine Power Plant with a capacity of 1,400MW nominal at Paka, Terengganu ("Project") subsequent to the New Generation Capacity in Year 2025 to 2029 for Peninsular Malaysia (Category 2) competitive bid conducted by EC.

TNB Genco has fulfilled all applicable requirements stipulated in the LON as at the date of this announcement.

Please refer to the attachment for details of the Project.

This announcement is dated 13 February 2026.

Please refer attachment below.

Attachments



[Bursa Announcement.pdf](#)
106.1 kB

Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
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TENAGA NASIONAL BERHAD

LETTER OF NOTIFICATION FOR THE DEVELOPMENT OF A NEW COMBINED CYCLE GAS TURBINE POWER PLANT WITH A CAPACITY OF 1,400MW AT PAKA, TERENGGANU.

1. INTRODUCTION/BACKGROUND

Tenaga Nasional Berhad (“TNB”) through its wholly-owned subsidiary, TNB Power Generation Sdn. Bhd. (“TNB Genco” or “the Company”) wishes to announce that the Company together with Aurora Power Generation Sdn. Bhd. (“Consortium”) have received a Letter of Notification as the Successful Bidder from the Energy Commission (“EC”) for the Consortium to develop a new Combined Cycle Gas Turbine (“CCGT”) Power Plant with a capacity of 1,400MW nominal at Paka, Terengganu (“Project”) subsequent to the New Generation Capacity in Year 2025 to 2029 for Peninsular Malaysia (Category 2) competitive bid conducted by EC. The Consortium has received a Letter of Notification from EC, signifying the Government’s intent for the Consortium to proceed with the development of the Project, subject to the fulfilment of stipulated conditions.

The Project will enhance the energy security and bring about positive socio-economic impact for the nation, the state and the local communities.

The Consortium will incorporate a Special Purpose Vehicle (“Project Company”) for the purpose of undertaking the Project.

2. DETAILS OF THE CONSIDERATION

The Project will supply electricity generation from new CCGT Power Plant to ensure the stability of electricity supply and to maintain the electricity reserve margin in Peninsular Malaysia at an optimal level.

3. RATIONALE AND BENEFITS OF THE PROJECT

The Project will increase TNB’s generation market share and improve overall efficiency of our generation asset portfolio, aligned with our strategic aspiration to be a leading provider of sustainable energy solutions in Malaysia and internationally.

4. PROSPECTS

- i. The Project is expected to be earnings accretive to TNB upon its Scheduled Commercial Operation Date.
- ii. TNB Genco with its technical expertise and financial strength will ensure completion of the Project.
- iii. The Project is expected to enhance the security and reliability of electricity supply in Peninsular Malaysia, particularly in the eastern region.
- iv. The Project will strengthen the resilience of the transmission network and support future regional power interconnection initiatives, including the proposed transmission link between Vietnam, Malaysia and Singapore.

5. RISKS OF THE PROJECT

The Consortium together with appointed consultants have carried out a comprehensive risk assessment on the development of the Project. The identified risks associated to the Project have been assessed and mitigated appropriately. All construction risks were also assessed and will be mitigated.

6. EFFECTS OF THE PROJECT

The Project is expected to be earnings accretive to TNB upon the commissioning of the Project. The Project will not have any material effect on TNB's consolidated net assets per share prior to its commissioning. The Project cost will be financed through a combination of debt and equity. Any debt to be raised will increase TNB's consolidated gearing. However, it is not expected to have a significant material effect on TNB's gearing position. The Project will not have any effect on the issued and paid-up share capital and major shareholders' shareholdings of TNB.

7. APPROVAL/CONSENT REQUIRED

The Project does not require TNB shareholders' approval.

All relevant approvals and consents related to the Project, including but not limited to regulatory, statutory, environmental and land-related approvals, will be obtained and will be pursued in accordance with the applicable laws and requirements in the course of the Project development.

8. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND PERSON CONNECTED

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

9. DIRECTORS STATEMENT/RECOMMENDATION

After having considered all aspects of the Project, the Board of Directors of TNB is of the view that the Project is in the best interest of TNB and Government of Malaysia as it will enhance the security and reliability of electricity supply, strengthen transmission network resilience, and support the nation's long-term energy transition objectives.

10. ESTIMATED TIME FRAME FOR COMPLETION

The construction works of the Project are estimated to take three (3) years. The Project Company will sign the 15-year Power Purchase Agreement ("PPA") with the off taker which is TNB.