OTHERS ACQUISITION OF 70% EQUITY INTEREST IN JIMAH EAST POWER SDN. BHD. ("JEP")

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	ACQUISITION OF 70% EQUITY INTEREST IN JIMAH EAST POWER SDN. BHD. ("JEP")

We refer to our announcement dated 3 July 2015. Unless otherwise defined or if the context otherwise requires, the terms defined in the previous announcement shall have the same meanings in this announcement.

Tenaga Nasional Berhad ("TNB") wishes to further announce pursuant to its acquisition of 70% in JEP for RM46.98 million, which JEP's net book value of assets under construction is worth RM864.81 million as at 31 March 2015.

At the point of acquisition, JEP is already an operating company in the early stages of constructing a power plant. JEP's net loss for the Financial Year Ended 31 March 2015 is RM119.78 million. As is expected, JEP has been incurring costs in relation to this construction and will not generate any revenue until it has achieved its commercial operation date for the first unit, expected in June 2019. Thereafter, JEP is expected to achieve positive earnings.

JEP's paid up capital of a total of RM42 million less accumulated losses, including the net loss above, up to 31 March 2015 stood at a deficit of RM77.78 million.

This announcement is dated 10 July 2015.

Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	10 Jul 2015
Category	General Announcement for PLC
Reference Number	GA1-09072015-00064