

OTHERS REVISION OF DIVIDEND POLICY

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	REVISION OF DIVIDEND POLICY

The Board of Directors of Tenaga Nasional Berhad ("TNB") is pleased to announce that, with effect from the financial year end 31st August 2017, TNB will adopt a new dividend policy for the Company. TNB intends to distribute dividends based on 30% to 50% dividend payout ratio based on the reported consolidated net profit attributable to shareholders after minority interest, excluding extraordinary, non-recurring items.

TNB endeavors to adopt a dividend policy that would provide stable and sustainable dividends to shareholders while maintaining an efficient capital structure and sufficient to cater to its business prospects, capital requirements growth/expansion strategy and other factors considered relevant by the Board.

TNB's ability to pay dividends is also dependent upon the dividends received from its subsidiaries, which in turn would depend on the subsidiaries' distributable profits, operating results, financial condition, capital expenditure plans and other factors that the respective subsidiary Board deems relevant.

Whilst the dividend policy reflects the Board's current views on the group's financial and cash-flow positions, the dividend policy will be continuously reviewed from time to time in light of TNB's financial position, regulatory environment and business prospects. It is the policy of the Board, in recommending dividends, to allow shareholders to participate in the Company's profits, as well as to retain adequate reserves for future growth.

This announcement is dated 9 December 2016.

 Announcement Info	
Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	09 Dec 2016
Category	General Announcement for PLC
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