

OTHERS Kuala Lumpur High Court Application for Judicial Review between Tenaga Nasional Berhad - Applicant and 1. Suruhanjaya Tenaga; 2. Menteri Tenaga, Teknologi Hijau & Air; 3. YTL Power Generation Sdn. Bhd. (as intervener) - Respondents

TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	Kuala Lumpur High Court Application for Judicial Review between Tenaga Nasional Berhad - Applicant and 1. Suruhanjaya Tenaga; 2. Menteri Tenaga, Teknologi Hijau & Air; 3. YTL Power Generation Sdn. Bhd. (as intervener) - Respondents

Reference is made to the earlier announcement by Tenaga Nasional Berhad ("TNB") dated 4 July 2016 and 8 November 2016 in respect of the judicial review proceedings against the Suruhanjaya Tenaga ("ST"), Minister of Energy, Green Technology and Water ("Minister") and YTL Power Generation Sdn. Bhd. ("YTL") (as intervener) at the High Court of Malaya, Kuala Lumpur ("Judicial Review Proceedings").

The Judicial Review Proceedings are in relation to a direction dated 7 April 2016 issued by ST to TNB which sought to compel TNB, among others, to remove the incorporation of a condition precedent required by TNB in the proposed new power purchase agreement ("New PPA") that was the subject of negotiations between TNB and YTL Power Generation Sdn. Bhd. ("YTL") ("Direction"). The Direction was made pursuant to the Minister's direction to ST on 1 April 2016 ("Minister's Direction").

Reference is also made to the latest announcement by TNB dated 9 May 2017 in relation to the execution of the New PPA and a new land lease agreement between TNB and YTL for the purpose of the short-term extension of YTL's Paka Power Station.

In light of the execution of the new PPA and the new land lease agreement, TNB wishes to announce that it has applied for and the High Court has today recorded the withdrawal of the Judicial Review Proceedings. The application was made following the settlement of the dispute between the parties and the agreement by YTL to incorporate the condition precedent as required by TNB in the New PPA.

The withdrawal of the Judicial Review Proceedings was on the express basis that the revocation and/or withdrawal of the Direction and the Minister's Direction will subsequently take place on an urgent basis.

The High Court recorded the withdrawal of the Judicial Review Proceedings as confirmed by the Respondents with no order as to costs.

Aside from the legal and management costs, the withdrawal of the Judicial Review Proceedings will not have any material financial and operational impact on TNB.

This announcement is dated 15 May 2017.

Announcement Info

Company Name	TENAGA NASIONAL BHD
Stock Name	TENAGA
Date Announced	15 May 2017
Category	General Announcement for PLC
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