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# TNB mum on Azman's future

by FARA AISYAH

TENAGA Nasional Bhd (TNB) has neither confirmed, nor denied speculations on the future of its president and CEO Datuk Seri Azman Mohd.

The national utility giant said it will announce any leadership change in the company at a suitable time.

"We refer to news reports on the above matter published today. In accordance with the company's practice, any material statement on changes of TNB's leadership or matters that can/will affect the

company will be issued officially at the appropriate time," TNB noted in a statement yesterday.

TNB was responding to a media report yesterday alleging that Azman had been asked to relinquish his position in the power utility.

The report, quoting sources, alleged that Azman was given the notice to resign last Friday with UEM Edgenta Bhd chairman Amir Hamzah Azizan as a potential successor.

The report also suggested that an announcement on the management change could be expected this week.

Exactly two months before the 14th General Election, Azman's contract with TNB was extended for another two years to only expire on June 30, 2020. It was his second contract extension after being appointed as the president and group CEO on July 1, 2012.

Azman had served the utility giant for 36 years in various capacities before occupying the top job.

TNB's share price fell six sen or 0.47% to RM12.64 yesterday, giving it a market capitalisation of RM71.88 billion.

The Minister of Finance Inc owns special shares in TNB, which empowers the government to appoint the chairman, CEO and one director to the TNB board.

Also speculated to vacate his position was TNB chairman Tan Sri Leo Moggie, before the firm announced a contract extension for the former energy minister for another 12 months.

Two years ago, Moggie's term as chairman was extended for two years until March 11, 2019. Moggie, 77, has been a director at TNB since April 2004.