

Headline	TNB keeps mum on leadership change rumours		
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# TNB keeps mum on leadership change rumours

## Shares drop despite firm's final dividend announcement

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**PETALING JAYA:** Tenaga Nasional Bhd's (TNB) stock took a dip amidst rumours that its president and CEO, Datuk Seri Azman Mohd (pic), has been told to step down.

This was despite the energy utility company's announcement earlier yesterday of a proposed final dividend of 23 sen per ordinary share for the financial year ended Dec 31, 2018, payable on April 11.

The counter closed at RM12.64 after trading at an intra-day high of RM12.72, down 0.6% with 2,189,300 shares being traded.

TNB has neither confirmed nor denied that there would be a change in the leadership of the state-owned electricity utility.

It said in a statement that any material statement on changes in the company's leadership or matters that will affect the company will be issued officially at the appropriate time.

Reports have surfaced about Azman being told to relinquish his positions.

It was claimed that Azman, who has been with TNB since 1979, was served a notice to resign last Friday.

The 62-year-old was appointed CEO on July 1, 2012.

In 2015, Azman led TNB in making a bid for 1Malaysia Development Bhd's power assets under Edra Global Energy Bhd, but lost to China's state-owned China General Nuclear Power Corp.

The alleged notice for him to resign has raised questions, as Azman's contract was only extended for the second time last year for a two-year period from July 1, 2018 to June 30, 2020.

Meanwhile, sources have indicated that UEM Edgenta Bhd's non-executive chairman, Amir Hamzah Azizan, would succeed Azman.

Amir Hamzah is the son of the late former Petronas president and CEO Tun Azizan Zainul Abidin.

