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'Changes will be announced when appropriate'

BY CHONG JIN HUN

KUALA LUMPUR: Tenaga Nasional Bhd (TNB) said yesterday that in accordance with the company's practice, any material statement on changes in the state-owned utility's leadership or matters that affect the group will be issued officially at an appropriate time.

"We refer to news reports on the above matter published today," TNB said in a brief statement yesterday.

The statement did not deny or confirm speculations about a possible change in its top leadership.

Its response came after a *New Straits Times* report, quoting sources, wrote that Datuk Seri Azman Mohd (*pic*) had been asked to relinquish his position as TNB's president and chief executive officer (CEO). It said Azman, who has been with the utility giant since 1979, was served a notice to resign last Friday (March 8).

His current contract, which was extended for two years on July 1 last year, is only due on June 30 next year. It is his second extension after being appointed as president and group CEO on July 1, 2012, the paper wrote.

It added that UEM Edgenta Bhd chairman Amir Hamzah Azizan is a potential successor, and that the announcement on the management changes could be expected this week. Amir Hamzah is the son of former Petronas chairman, the late Tun Azizan Zainul Abidin.

Tenaga shares settled six sen or 0.47% lower at RM12.64 a piece yesterday, giving it a market capitalisation of RM71.88 billion.