Azman holds ‘court’

TNB head honcho in the spotlight over its unprecedented move to challenge the IRB

By GURMEET KAUR

Azman clearly had good reason to bid for Edra, considering those assets would not only solidify TNB’s presence locally, but also make it a significant international player overnight, going by the overseas power plants owned by the former.

The market did not receive the plan too well, fearing that it may put a strain on the nation’s utility balance sheet, while some perceived it as a bailout of 1MDB. This saw its share value dropping to an intra-year low of RM10.36 on Aug 14.

With this move, it is increasingly clear that the 58-year-old Azman, an engineer by training and a TNB lifer, isn’t one to shy away from opportunities and challenges the utility heavyweight faces.

Case in point: TNB’s recent bid for Edra Global Energy Bhd. Recall that despite investors’ dislike of the company’s participation in the bidding process for 1Malaysia Development Bhd’s (1MDB) power assets, Azman led in making a firm bid. TNB’s shares were sold down when news of this emerged, but began to recover after it was revealed that it had lost out to China’s state-owned China General Nuclear Power Corp.

With this move, it is increasingly clear that the 58-year-old Azman, an engineer by training and a TNB lifer, isn’t one to shy away from opportunities and challenges the utility heavyweight faces.

Case in point: TNB’s recent bid for Edra Global Energy Bhd. Recall that despite investors’ dislike of the company’s participation in the bidding process for 1Malaysia Development Bhd’s (1MDB) power assets, Azman led in making a firm bid. TNB’s shares were sold down when news of this emerged, but began to recover after it was revealed that it had lost out to China’s state-owned China General Nuclear Power Corp.

Azman clearly had good reason to bid for Edra, considering those assets would not only solidify TNB’s presence locally, but also make it a significant international player overnight, going by the overseas power plants owned by the former.

The market did not receive the plan too well, fearing that it may put a strain on the nation’s utility balance sheet, while some perceived it as a bailout of 1MDB. This saw its share value dropping to an intra-year low of RM10.36 on Aug 14.

With this move, it is increasingly clear that the 58-year-old Azman, an engineer by training and a TNB lifer, isn’t one to shy away from opportunities and challenges the utility heavyweight faces.

Case in point: TNB’s recent bid for Edra Global Energy Bhd. Recall that despite investors’ dislike of the company’s participation in the bidding process for 1Malaysia Development Bhd’s (1MDB) power assets, Azman led in making a firm bid. TNB’s shares were sold down when news of this emerged, but began to recover after it was revealed that it had lost out to China’s state-owned China General Nuclear Power Corp.

Azman clearly had good reason to bid for Edra, considering those assets would not only solidify TNB’s presence locally, but also make it a significant international player overnight, going by the overseas power plants owned by the former.

The market did not receive the plan too well, fearing that it may put a strain on the nation’s utility balance sheet, while some perceived it as a bailout of 1MDB. This saw its share value dropping to an intra-year low of RM10.36 on Aug 14.