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KUALA LUMPUR (March 23): Datuk Abdul Razak Abdul Majid, who has served Tenaga Nasional Bhd (TNB) for 36 years, has been appointed as the group's new non-independent non-executive chairman for a two-year term with effect from next Monday (March 27).

Abdul Razak, 72, replaces former Umno lawmaker Datuk Seri Hasan Arifin, who resigned from the position with effect from Jan 1, having served for 15 months.

In a bourse filing, the national electricity company said Abdul Razak has a direct interest of 26,562 shares in TNB.

He was appointed as TNB vice president for generation division in 2004, and

later as the group's senior vice president for corporate affairs in 2008.

"Abdul Razak has served TNB for 36 years since 1973 whereby his career achievements in TNB included assignments on planning, construction and operations in all three core divisions of generation, transmission and distribution of TNB," the group said.

Prior to joining TNB, he was seconded to the Economic Planning Unit at the Prime Minister's Department from 1998 until 2001.

Abdul Razak was the chief executive officer at Malaysia Programme Office for Power Electricity Reform Corp (MyPOWER) from 2009 to 2014, and again from 2018 to 2020.

His other notable appointments include Energy Commission chairman in 2014, Member of the Independent Advisory Panel at Malaysian Petroleum Resources Corp and Member of Action Committee for the establishment of National Energy Centre.

Shares in TNB closed four sen or 0.42% higher at RM9.56 on Thursday (March 23), bringing the group a market capitalisation of RM55 billion.