



PRESS STATEMENT

S.A. 2020/03/29 (HQ)

TNB PLEDGES ANOTHER RM150 MILLION TO ASSIST MALAYSIANS AFFECTED BY EXTENDED MCO

Tenaga Nasional Berhad (TNB) has pledged RM150 million to support the government's announcement of the tiered electricity rebate to assist Malaysians who will be hardest hit by the economic slowdown following the extension of the Movement Control Order until 14 April 2020.

On Friday, Prime Minister YAB Tan Sri Muhyiddin Yassin announced a tiered rebate for electricity bills of between 15% and 50% for domestic users in Peninsular Malaysia. Almost 90% of residential consumers in Peninsular Malaysia will automatically receive the rebate with effect from 1 April 2020 until 30 September 2020, with those among the B40 group benefiting from the highest rebate rate of 50%. The rebate will be reflected in electricity bills beginning May 2020.

Under the tiered rebate, three million domestic consumers (monthly consumption below 200kWh) will receive a 50% rebate; while 1.5 million consumers (monthly consumption between 201kWh and 300kWh) will receive a 25% rebate; and another 2.2 million consumers (monthly consumption between 301kWh and 600kWh) will receive a 15% rebate.

The reduced electricity bills will be jointly subsidised by the government, TNB as well as funds from the Kumpulan Wang Industri Elektrik (KWIE).

"The slowdown in economic activity will be exacerbated by the extended MCO, and further impact those who are already struggling in this current situation. As an organisation that continues to have the rakyat at heart, TNB is fully supportive of the government's effort to provide some relief to households that need it the most, and are committed to channel funds towards initiatives that can directly assist the rakyat," said Datuk Seri Amir Hamzah Azizan, President and Chief Executive Officer of TNB.

Last week, TNB had also pledged RM10 million to the Ministry of Health to help replenish diminishing medical supplies at the front lines of the nation's medical and healthcare institutions in the fight against COVID-19.

"As a provider of essential services to the nation ourselves, TNB is deeply appreciative of the nation's medical and healthcare front liners who are risking their own lives to keep all of us safe from this virus. I am pleased that our contribution has enabled medical supplies to be sent swiftly to a few major hospitals, including Hospital Sg. Buloh, Hospital Kuala Lumpur and University Malaya Medical Centre," said Amir Hamzah.

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“The Board of TNB has also agreed to an additional RM10 million which we will disburse to other hospitals across the country. Our immediate focus now is to support the Ministry of Health in the fight against COVID-19, and to assist the most vulnerable segments of the rakyat. This is going to be a long fight, and TNB wants to be there for Malaysians as we face it together,” he added.

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