



PRESS RELEASE

S.A. 2020/06/49 (HQ)

TNB COMMITTED TO FAIR SHAREHOLDER RETURNS

- **Highest Dividend Payout at RM5.69 billion**

Tenaga Nasional Berhad (TNB) today held its 30th Annual General Meeting (AGM) at its Headquarters in Jalan Bangsar here, which was conducted virtually for the first time to ensure the safety and health of its shareholders in compliance with the requirements of the Recovery Movement Control Order (RMCO).

“In our continuous efforts to ensure non recurrence of the COVID-19 outbreak, TNB is adapting to the new normal and is very pleased to have this landmark online AGM,” said Dato Seri Mahdzir Khalid in his first meeting as TNB Chairman.

Also participating in the online AGM were President and Chief Executive Officer Datuk Seri Amir Hamzah Azizan, TNB top management and other members.

Mahdzir said the Group’s efficient operations, as well as effective capital management, have been translated into a record high RM5.69 billion in dividend payout.

The TNB Board of Directors had approved a final single tier dividend of 20 sen per share, raising the single tier dividend total to 50 sen per share for the Financial Year 2019. This translates to a dividend payout ratio of 56.0% from the Group’s Adjusted PATAMI, effectively hitting the higher tier of the company’s 30% to 60% dividend policy consistently for the last three financial years.

In addition, the Board of Directors also approved a special dividend of 50 sen per share, bringing the total dividend per share to RM1.00, amounting to RM5.69 billion for this financial year. This marks TNB’s highest dividend payout to date.

“This is the third consecutive year that we have offered a dividend at the higher end of our stated policy of paying between 30% and 60% of our adjusted PATAMI. This is reflective of TNB’s commitment towards discharging its amanah to the people who are the ultimate beneficiaries through our major institutional shareholders,” he said.

As of May 2020, the majority shareholders of TNB comprises Khazanah Nasional Bhd which holds a 25.8 per cent equity, Permodalan Nasional Bhd (PNB) 18.1 per cent, Employees Provident Fund (EPF) 16.7 per cent, Kumpulan Wang Persaraan (KWAP) 6.7 per cent, and other government agencies like Tabung Haji and Lembaga Tabung Angkatan Tentera own 1.2 per cent.

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President & Chief Executive Officer, Datuk Seri Amir Hamzah Azizan said, despite the disruptions caused by the COVID-19 pandemic, TNB will remain steadfast in delivering its Reimagining TNB strategic roadmap. This includes efforts to diversify TNB's generation sources especially in renewable energy, investing in the national grid, as well as focusing on customers with a suite of products and services that go beyond the sales of electricity.

"Together with our Board of Directors, we have recently strengthened our 10-year strategic roadmap. We have resolved to drive a stronger sustainability agenda through more investments into green energy both domestically and internationally. TNB will also continue to facilitate the country's energy transition by enhancing our core infrastructures with digital technology," said Amir Hamzah.

"TNB continues to balance our commitment to growing the business for fair shareholder returns with our responsibility to customers in this current challenging period, during which we continue to work closely with the government to support the rakyat through various initiatives introduced under the PRIHATIN and Bantuan PRIHATIN Elektrik packages," he added.

TNB has published its Annual Report 2019, as well as its Corporate Governance and Financial Reports with the theme 'Building Relationships, Creating Value'. These reports are available at www.tnb.com.my.

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Caption:



TNB Chairman Datuk Seri Mahdzir Khalid (fourth from left) with top management and other members holding TNB Annual Report, as well as its Corporate Governance and Financial Reports with the theme “Building Relationships, Creating Value” at its Headquarters in Jalan Bangsar here today.



TNB President & Chief Executive Officer, Datuk Seri Amir Hamzah Azizan at TNB 30th AGM that was conducted virtually at Dewan Seminar Kompleks Balai Islam An-Nur, TNB Headquarters in Jalan Bangsar.



The 30th TNB AGM was conducted virtually for the first time to ensure the safety and health of its shareholders in compliance with the requirements of the Recovery Movement Control Order (RMCO).