



## **SIARAN AKHBAR PRESS STATEMENT**

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### **TENAGA NASIONAL BERHAD (“TNB”) ENTERS INTO CONDITIONAL SALE AND PURCHASE AGREEMENT TO ACQUIRE SETIA HARUMAN TECHNOLOGY SDN BHD (“SHTECH”)**

- Cyberjaya has been identified as a strategic location to showcase TNB’s offering to its customers such as smart meter, smart homes, smart buildings and smart city.
- The acquisition of SHTech provides strategic capability for TNB to further enhance its services to customers

**Kuala Lumpur, 8 December 2017** - Tenaga Nasional Berhad (“TNB”) has today entered a conditional sale and purchase agreement (“SPA”) with Setia Haruman Sdn Bhd (“SHSB”) for the proposed acquisition of 100% equity interest in Setia Haruman Technology Sdn Bhd (“SHTech”), a wholly-owned subsidiary of SHSB, for cash consideration of RM28.0 million (“Proposed Acquisition”). The Proposed Acquisition is subject to the terms and conditions in the SPA.

#### **Rationale of the Proposed Acquisition**

Reimagining TNB is a strategic initiative introduced to empower TNB to pursue further growth in complementary and strategic service offerings. Under this initiative, TNB plans to venture into various services such as Smart Meters, Smart Homes, Smart Building, Smart Industries and Smart Cities.

#### **About SHSB**

SHSB is the Master Developer of Cyberjaya entrusted with the responsibility of ensuring that Cyberjaya is properly planned and developed with world class infrastructure and amenities to make it a sought after location to attract global companies to locate their businesses in Cyberjaya.

As a master developer, SHSB has undertaken the development of office buildings, retail space and apartment suites to meet the demands a thriving community in Cyberjaya. SHSB’s vision and aspiration as a City Developer is to build cities that shape the way communities will work and live in the future using an ever evolving technology.

(Source: <https://www.setiaharuman.com/about-us/>)

### **About SHTech**

SHTech was incorporated in December 1999 and is a wholly-owned subsidiary of SHSB, the Master Developer of Cyberjaya. Cyberjaya is the Information and Communications Technology hub of Malaysia (Silicon Valley of Malaysia).

SHTech was founded in a strategic long term business goal which anticipated tremendous potential for SHSB to actively participate in Information Technology ("IT") activities, taking advantage of its position as the Master Developer of Cyberjaya.

SHTech was formed amongst the pioneer companies to operate in Cyberjaya and plays a role in enhancing its development and fulfilling the increasing demand in IT areas. SHTech caters for the IT market segment with provision of in-demand technology and efficient services.

(Source: <http://www.shtech.com.my/>)

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### **About Tenaga Nasional Berhad**

TNB's core activities are in the generation, transmission, and distribution of electricity. In addition to being the nation's primary electricity generation enterprise, TNB also transmits and distributes all the electricity in Peninsular Malaysia, Sabah and Federal Territory of Labuan. As at 31 August 2017, TNB supplies electricity to approximately 9.2 million customers.

TNB, through its subsidiaries, is also involved in diverse areas of the energy sector involving the manufacturing of transformers, high voltage switchgears and cables; the provider of professional consultancy services, construction and operating and maintenance of district cooling facilities, generation equipment, repair and maintenance, fuel supply services; services related to renewable energy, energy efficiency and power quality; higher education and skill training and research and development.