



SIARAN AKHBAR PRESS STATEMENT

S.A. 2018/03/13 (HQ)

TNB ACQUIRES 100% EQUITY INTEREST IN SETIA HARUMAN TECHNOLOGY SDN. BHD.

Following the fulfilment of all conditions precedent to the Conditional Sale and Purchase Agreement entered into between Tenaga Nasional Berhad (“**TNB**”) and Setia Haruman Sdn. Bhd., TNB has today completed the acquisition of 100% equity interest in Setia Haruman Technology Sdn. Bhd. (“**SHTech**”) for a cash of consideration of RM28.0 million.

SHTech is a wholly-owned subsidiary of Setia Haruman Sdn. Bhd. SHTech was incorporated in Malaysia on 11 December 1999 and it is principally involved in the information technology related services. The issued share capital of SHTech is RM1,000,002.00 comprising of 1,000,002 ordinary shares.

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.

TNB funded the acquisition through its internally generated funds.

With the completion of the acquisition, SHTech will become a wholly-owned subsidiary of TNB and thereafter will continue to carry out the existing business of SHTech as an information technology related services provider.

Released in Kuala Lumpur on March 8, 2018 at 1.00 pm

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