

# OTHERS TENAGA NASIONAL BERHAD ("TNB" OR "COMPANY") PROPOSED INTERNAL REORGANISATION BY WAY OF A MEMBERS' SCHEME OF ARRANGEMENT UNDER SECTION 366 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED INTERNAL REORGANISATION") INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES

## TENAGA NASIONAL BHD

Type	Announcement
Subject	OTHERS
Description	TENAGA NASIONAL BERHAD ("TNB" OR "COMPANY")  PROPOSED INTERNAL REORGANISATION BY WAY OF A MEMBERS' SCHEME OF ARRANGEMENT UNDER SECTION 366 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED INTERNAL REORGANISATION")  INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES

### 1. INTRODUCTION

We refer to the Company's announcement dated 29 July 2019 in relation to the Proposed Internal Reorganisation and wish to announce that the Company has incorporated two (2) wholly-owned subsidiaries, TNB Power Generation Sdn. Bhd. and TNB Retail Sdn. Bhd. under the Companies Act 2016 ("Act") on 1 August 2019 (hereinafter referred to as "Incorporation").

The purpose of the Incorporation is to facilitate the Proposed Internal Reorganisation.

### 2. BACKGROUND INFORMATION ON THE NEW WHOLLY-OWNED SUBSIDIARIES OF TNB

#### 2.1 Information on TNB Power Generation Sdn. Bhd. ("GenCo")

TNB Power Generation Sdn. Bhd. is incorporated under the Act as a private limited company on 1 August 2019. As at 1 August 2019, GenCo has an issued share capital of RM2.00 comprising two (2) ordinary shares, and is a wholly-owned subsidiary of TNB. As at 1 August 2019, the directors of GenCo are Nazmi bin Othman, Datuk Fazlur Rahman bin Zainuddin and Dato' Ir. Sharuddin bin Mohd Simin.

GenCo's principal activities are the ownership, management and operation of the domestic power plants, renewable energy generation business, power plant operation and maintenance business, and dry bulk terminal operations business.

#### 2.2 Information on TNB Retail Sdn. Bhd. ("RetailCo")

TNB Retail Sdn. Bhd. is incorporated under the Act as a private limited company on 1 August 2019. As at 1 August 2019, RetailCo has an issued share capital of RM2.00 comprising two (2) ordinary shares, and is a wholly-owned subsidiary of TNB. As at 1 August 2019, the directors of RetailCo are Nazmi bin Othman, Datuk Fazlur Rahman bin Zainuddin and Dato' Ir. Sharuddin bin Mohd Simin.

RetailCo's principal activities are the sale of electricity to customers, collection of revenues from customers, the provision of customer services, operation of call management centres, green energy solution services and beyond the meter solution services.

### 3. EFFECTS OF THE INCORPORATION

The Incorporation is not expected to have a material impact on the net assets and gearing of TNB and its subsidiaries (“**Group**”) as well as the earnings of the Group and earnings per ordinary share in TNB for the financial year ending 31 December 2019.

The Incorporation is not expected to have any effect on the share capital and shareholdings of the substantial shareholders of TNB.

#### **4. INTERESTS OF THE DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED WITH THEM**

None of the Directors of the Company, major shareholders of the Company and/or persons connected with them has any interest, direct and/or indirect, in the Incorporation.

#### **5. DIRECTORS’ STATEMENT**

The Board, having considered all aspects of the Incorporation, is of the opinion that the Incorporation is in the best interest of the Company.

#### **6. APPROVALS REQUIRED**

The Incorporation does not require the approval of the shareholders of the Company.

This announcement is dated 1 August 2019.

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 <b>Announcement Info</b>	
<b>Company Name</b>	TENAGA NASIONAL BHD
<b>Stock Name</b>	TENAGA
<b>Date Announced</b>	01 Aug 2019
<b>Category</b>	General Announcement for PLC
<b>Reference Number</b>	GA1-01082019-00058