

Headline	TNB withdraws judicial review against EC, minister		
MediaTitle	The Edge Financial Daily		
Date	16 May 2017	Color	Black/white
Section	Home Business	Circulation	15,000
Page No	2	Readership	50,000
Language	English	ArticleSize	51 cm ²
Journalist	Supriya Surendran	AdValue	RM 622
Frequency	Daily	PR Value	RM 1,867



TNB withdraws judicial review against EC, minister

BY SUPRIYA SURENDRAN

KUALA LUMPUR: Tenaga Nasional Bhd (TNB) has withdrawn its judicial review proceedings against the Energy Commission (EC) and the minister of energy, green technology and water over a condition precedent in the proposed new power purchase agreement (PPA) between the utility group and YTL

Power International Bhd.

"The application [to withdraw] was made following the settlement of the dispute between the parties and the agreement by YTL to incorporate the condition precedent as required by TNB in the new PPA," said TNB in a filing with Bursa Malaysia yesterday.

The PPA is to facilitate TNB's purchase of electricity generated by

YTL Power's subsidiary YTL Power Generation Sdn Bhd's 800MW power plant in Paka, Terengganu.

TNB applied to commence judicial review proceedings against the EC and the minister in July last year, in relation to a direction issued by EC to TNB.

The direction compels TNB, among others, to remove the incorporation of conditions prece-

dent required by the utility group in the PPA.

However, on May 9, TNB announced it had executed the new PPA and a new land lease agreement with YTL Power.

The plant is scheduled to start commercial operation on Sept 1.

TNB shares closed up 10 sen at RM14 yesterday, giving it a market capitalisation of RM79.2 billion.