



**NEWS RELEASE**

Kuala Lumpur  
29 December 2022

## **TM'S DECISION TO EXIT MENARA KL CONCESSION**

Telekom Malaysia Berhad ("TM" or "the Group") wishes to clarify that Menara KL ("MKL" or "Tower") is owned by the Government while the operations and maintenance of the tower is granted under a concession. TM via its wholly owned subsidiary, Menara Kuala Lumpur Sdn. Bhd. (MKLSB) had undertaken the concession since 1996.

As part of its business transformation programme, TM is focusing its efforts and resources on strengthening its core business of telecommunications and technology. After due consideration on the change in the business nature of MKL, from telecommunications services to tourism and hospitality, TM has decided in October 2021 not to renew the MKL concession and informed the Government accordingly.

Subsequently in 2022, the selection process of the new Concessionaire was then taken up by the Government upon which TM was informed on the appointed company to take over the shares of MKLSB and the MKL concession. MKLSB shall continue to operate the concession and ensure the continuity of MKL operations for the Malaysian public, including international visitors.

Employees will remain employed with MKLSB under the new Concessionaire for a minimum period of 3 years. This is to ensure their welfare is protected in this transition.

In TM's 3Q 2022 financial announcement to Bursa Malaysia, a reference was made in the subsequent changes to shareholding in MKLSB.

TM practices good governance and transparency in our business undertakings to preserve the interest of our customers and stakeholders. TM will provide our full cooperation and disclosures as required by the authorities.

Building on our commitment to enable a Digital Malaysia, TM will continue to deliver the best telco and technology services for the community, businesses, Government and industry.

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