

Shareholders Approve Sime Darby Property's Industrial Growth Strategy via RM618 million Land Acquisition

- Sime Darby Property Berhad's proposed acquisition of 948.8 acres of land in Kapar, Klang for RM618 million supports its SHIFT25 strategy, driving income diversification and real estate transformation;
- Strategic location of land poised to stimulate industrial development and enhance Sime Darby Property's industrial development projects in Bandar Bukit Raja, strengthening its presence in the area;
- Estimated gross development value of RM5 billion to RM6 billion expected to fuel future earnings and growth.

ARA DAMANSARA, 24 MAY 2023: Sime Darby Property Berhad ("Sime Darby Property" or "Group") is pleased to announce that its proposed acquisition of three parcels of freehold land in Kapar, Klang for a cash consideration of RM618 million has been approved by shareholders at its Extraordinary General Meeting ("EGM") held today.

The Kapar land acquisition is in line with Sime Darby Property's SHIFT25 strategy, which aims to transform the company from a pure play property developer into a real estate company by broadening and diversifying its income streams. This strategic move will contribute positively to the growth of Sime Darby Property's industrial and logistics development business.

Dato' Azmir Merican, Sime Darby Property's Group Managing Director, said, "This latest land acquisition dovetails directly into our strategy of strengthening our industrial development portfolio. It is a significant milestone in our transformation journey as we build a sustainable and innovative real estate Group."

Located within Bandar Bukit Raja, the Kapar land's proximity to major cities such as Klang and Shah Alam, coupled with excellent connectivity through the ongoing construction of the East Coast Rail Link ("ECRL") and the West Coast Expressway ("WCE"), positions it as an ideal location for industrial and logistics businesses.

The proposed development of the Kapar land will be carried out in phases over a period of 10 to 15 years, with an estimated gross development value of between RM5 billion and RM6 billion. Sime Darby Property aims to create an integrated and sustainable industrial development, incorporating green initiatives to meet the growing demand for high-technology industrial facilities with sustainable building elements. Sime Darby Property remains

committed to delivering value-added projects that contribute to the growth of the local industrial and commercial sectors.

Dato' Azmir added, "We are excited about the potential of the Kapar land to contribute to our future earnings and strengthen our pole position in the industrial development sector. With its strategic location and extensive acreage, the proposed development will offer attractive opportunities for businesses and drive economic growth."

Prior to the EGM, Sime Darby Property held its 50th Annual General Meeting ("AGM") virtually this morning with all the resolutions as set out in the Notice of AGM dated 20 April 2023 duly approved and passed by shareholders of the Company via online voting. Ordinary Business included the receipt of the Audited Financial Statements for the financial year ended 31 December 2022, during which, the Group recorded its highest sales achievement since its 2017 demerger of RM3.7 billion, supported by new launches with a GDV of RM2.6 billion.

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About Sime Darby Property Berhad

Sime Darby Property is a leading property developer with a strong success rate of developing sustainable communities for 50 years. With 25 active townships/developments, Sime Darby Property has a wide reach that encompasses assets and operations across the country. It marks its presence in the UK as part of a Malaysian consortium to develop the iconic Battersea Power Station Project in central London.

As a responsible corporate player, Sime Darby Property and its philanthropic arm, Yayasan Sime Darby (YSD) actively implement various initiatives to assist underprivileged communities living within and nearby its townships. A multi award-winning property group with numerous international and local accolades, Sime Darby Property is a constituent of the MSCI ACWI Small Cap Index with MSCI ESG Rating of BBB and is rated by the Carbon Disclosure Project.

Sime Darby Property is honoured to be recognised with numerous real estate industry awards throughout the years. In 2021, the Group continues to be recognised as a top property developer in 'The Edge Malaysia's Top Property Developers Awards', achieving the feat for the tenth year running. The Group was also named as 'EdgeProp Malaysia's Responsible Developer: Building Sustainable Development Award 2021', as well as the winner in PwC's 'Building Trust Awards 2021' under the FBM Mid 70 Index category.

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