

FOR IMMEDIATE RELEASE

Robust Investor Confidence: Sime Darby Property's Sukuk Oversubscribed by Over Eight Times

- Sime Darby Property's Sukuk Musharakah was oversubscribed by more than eight times, with orders breaching the RM4.8 billion mark and outpacing the initial target of RM600 million;
- RM200 million of the total Sukuk issued is earmarked as sustainability Sukuk, reinforcing Sime Darby Property's dedication to sustainable finance.
- The Sukuk proceeds are poised to fuel the Company's future investments, enhance capital expenditure and optimise debt refinancing;

ARA DAMANSARA, 21 AUGUST 2023 – Sime Darby Property Berhad (“Sime Darby Property” or “Company”) today announced it has successfully completed its second Sukuk issuance under the Sukuk Musharakah Programme with a nominal value of RM600 million.

The issuance attracted significant attention from a diverse group of fixed-income and high-calibre investors, reaching an oversubscription of more than eight times and accumulating an order book valued at over RM4.8 billion. Notably, RM200 million of the Sukuk issuance was designated as Sustainability Sukuk, aligned with the Sustainable and Responsible Investment (SRI) Sukuk Framework issued by the Securities Commission Malaysia (“SRI Framework”) and/or ASEAN Sustainability Bond Standards issued by the ASEAN Capital Markets Forum (“ASEAN Sustainability Bond Standard”).

Interest from investors remained strong throughout the book-building process, allowing price tightening of 5 to 12 basis points across the 3-year, 5-year and 7-year Sukuk offering with final profit rates of 4.08% per annum, 4.14% per annum and 4.28% per annum respectively. This demonstrates investors’ confidence in Sime Darby Property’s strong credit and leading position in the property development sector.

Reflecting its Purpose to be a Value Multiplier for people, businesses, economies and the planet, the Company is primed to utilise the Sukuk proceeds to underpin its future investments, while refining its capital structure and optimising debt management.

Sime Darby Property's Group Managing Director, Dato' Azmir Merican, said, "Our Sukuk's significant oversubscription speaks volumes of the market's confidence in our fundamentals, further reinforcing our position as the nation's leading property developer."

"Sime Darby Property remains committed to maintaining robust financial channels. The Sukuk Musharakah Programme exemplifies this commitment, funneling resources to underpin our transformation from a focused property developer to a holistic real estate enterprise, in tandem with our 2030 Sustainability Goals," added Dato' Azmir.

The proceeds from the ASEAN Sustainability SRI Sukuk Musharakah issuance will be managed in accordance with criteria set out in Sime Darby Property's Sustainability Sukuk Framework and the applicable SRI Framework and ASEAN Sustainability Bond Standard. This framework delineates the allocation of the sustainable sukuk proceeds, evaluation of qualified projects, meticulous management of funds as well as transparent impact reporting.

MARC Ratings Berhad has affirmed Sime Darby Property's Sukuk Musharakah Programme with a rating of AA+IS and a stable outlook.

Maybank Investment Bank Berhad ("Maybank IB") is the sole Principal Adviser and Lead Arranger for the Sukuk Musharakah Programme as well as the Joint Lead Manager for the issuance along with CIMB Investment Bank Berhad and Public Investment Bank Berhad.

-END OF PRESS RELEASE-

About Sime Darby Property Berhad

Sime Darby Property is a leading property developer with 50 years of experience in building sustainable communities. With 25 active townships and developments under its belt, Sime Darby Property has a wide reach encompassing assets and operations across the country. It marked its presence in the United Kingdom as part of a Malaysian consortium that developed the iconic Battersea Power Station in Central London.

As a responsible corporate player, Sime Darby Property and its philanthropic arm, Yayasan Sime Darby ("YSD") actively implement various social welfare 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 2022, the Group remains a top property developer in 'The Edge Malaysia's Top Property Developers Awards', achieving the feat for the eleventh year running. The Group is also a consistent recipient of the 'BCI Asia Awards' for 'Top 10 Developers (Malaysia)' and was accorded a Platinum ranking in the Property Development category for Putra Brand Awards 2022, as well as named Top 10 in the 'Top-of-The-Chart (RM1 billion and above)' category under FIABCI-Malaysia and Star Media Group's 'Malaysia Developer Awards 2022'.

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