

## **Sime Darby Property Announces a Shareholders' Agreement with LOGOS Property Group to Introduce Fund Management Platform to Develop Industrial & Logistics Assets in Malaysia**

- *Sime Darby Property is the first public-listed developer in Malaysia to venture into development funds within the Industrial & Logistics sector with a major global industry player, LOGOS Property;*
- *Shareholders' Agreement to establish fund management platform focusing on developing and investing in 'build-to-suit to lease or sell' assets primarily in the logistics sector.*

**SELANGOR / SINGAPORE / SYDNEY, 29 SEPTEMBER 2021** – Sime Darby Property Berhad ("**Sime Darby Property**") today announced the signing of a Shareholders' Agreement with LOGOS SE Asia Pte. Ltd. ("**LOGOS Property**"), a leading Asia Pacific logistics specialist with Assets Under Management ("**AUM**") of over US\$17 billion. The Shareholders' Agreement governs the parties' relationship as shareholders to a joint venture company named Industrial Joint Venture (Holdings) Pte. Ltd. ("**JV Co**") which will establish a fund management platform to manage funds for the logistics sector, as well as to provide development services.

Sime Darby Property will hold 51% equity of the JV Co and become the first public-listed developer in Malaysia to venture into the creation of development funds within the Industrial & Logistics sector. The remainder 49% equity of the JV Co will be held by LOGOS Property. The JV Co will leverage on the synergies between both entities - Sime Darby Property's presence and track record in the Malaysian property market together with its extensive and strategic land bank, as well as LOGOS Property's experience in fund management and developing property solutions in the logistics sector.

LOGOS Property is an Asia Pacific logistics specialist that manages all aspect of logistics real estate, including investment management, sourcing land or facilities and undertaking development and asset management, on behalf of some of the world's leading global real estate investors. LOGOS Property is present in 10 countries across the Asia Pacific region and has a portfolio comprising over 8.9 million square meters of property owned and under development across 26 ventures.

The JV Co will focus on 'build-to-suit to lease or sell' assets, primarily for clients in the logistics sector. To this end, Sime Darby Property has allocated a 177-acre site within its Bandar Bukit Raja township in Klang, Selangor to spearhead this initiative. Bandar Bukit Raja was selected to leverage its strength as an established industrial township given its strategic connectivity to all the essential infrastructure in the Klang Valley (i.e., major expressways, ports, airports). LOGOS Property's experience in providing sustainable, integrated logistics solutions with green building certification will be replicated at these facilities, with the implementation of the latest in warehouse/logistics automation and construction technology.

Sime Darby Property Group Managing Director, Dato' Azmir Merican said that this strategic partnership is a significant step forward in the Company's evolution into a real estate development company with a wider recurring income base by 2025.

"The setting-up of fund management platforms is part of the value creation strategies we are introducing to broaden Sime Darby Property's income streams in today's challenging market. We are pleased to partner with LOGOS Property and leverage on our synergies to develop investment grade assets in Malaysia."

"In the past year, growth in e-commerce propelled by the COVID-19 pandemic has led to shortage of quality warehouses to cater for businesses to expand. This has elevated the demand for better logistics products, infrastructure, and efficiency in supply chain management. The prime products we will offer through the fund management platform are earmarked to support the local and regional e-commerce networks, as the developments will be strategically located with easy access to major expressways and connectivity to ports and airports," he said.

David Aboud, LOGOS Property's Head of Malaysia added, "We are very pleased to be partnering with Malaysia's leading property developer, Sime Darby Property in this new joint venture. The Asia Pacific logistics sector has been undergoing major growth over the past number of years underpinned by an increase in e-commerce, manufacturing and the diversification to decentralised supply chains. In Malaysia, this is resulting in a significant increase in demand from multi-national and domestic customers for high-quality logistics space, which is currently not being well serviced by the majority of available stock in the market. In addition, the modern logistics

sector is experiencing increasing sophistication in the build specifications demanded by users including automation and this is also a feature in the Malaysian market.”

“In bringing together Sime Darby Property’s presence and track record in the Malaysian property market and extensive and strategic land bank alongside LOGOS Property’s strong track record in delivering sustainable, integrated logistics solutions, we look forward to meeting this demand and supporting local economic growth,” he said.

*The Bursa Malaysia Announcement relating to this news is attached together with this press release as part of its circulation.*

**- END OF PRESS RELEASE -**

#### **About Sime Darby Property Berhad**

Sime Darby Property is a leading property developer with a strong success rate of developing sustainable communities for over 48 years. With 24 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 roll out various initiatives to assist the underprivileged communities living within and nearby its townships nationwide. A multi award-winning property group with numerous international and local accolades, Sime Darby Property is the only Malaysian property developer to be rated by the Carbon Disclosure Project for carbon management and stakeholder engagement.

It is also the first Malaysian property developer to be awarded the International FIABCI Prix d’Excellence Awards twice for its Subang Jaya and UEP Subang Jaya townships. The company bagged its 10th consecutive Gold at the Putra Brand Awards 2019 and its 9th Top 10 Developers Awards at the BCI Asia 2020. Sime Darby Property has also been recognised as among the top developers in Malaysia in the annual The Edge Top Property Developers Awards, a recognition which the company consistently receives since 2009. For more information, log on to [www.simedarbyproperty.com](http://www.simedarbyproperty.com).

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#### **About LOGOS**

LOGOS is a dynamic and growing logistics specialist with operations across Australia, China, Singapore, Indonesia, Malaysia, Vietnam, India and New Zealand. LOGOS’ shareholders include ARA Asset Management, the largest Asia Pacific real assets manager with US\$95 billion in gross assets under management globally; Ivanhoé Cambridge, a Canadian real estate industry leader investing in high-quality properties and companies with C\$60.4 billion in real estate assets globally; and LOGOS’ founders.

LOGOS manages every aspect of logistics real estate, including investment management, sourcing land or facilities and undertaking development and asset management, on behalf of some of the world’s leading global real estate investors. LOGOS has total Assets Under Management (AUM) of over US\$17 billion, comprising over 8.9 million sqm of property owned and under development across 26 ventures, including the Singapore listed ARA LOGOS Logistics Trust.

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