

FOR IMMEDIATE RELEASE

Sime Darby Property and Tenaga Nasional Berhad Seal Memorandum of Understanding on Solar Energy Initiatives

- Sime Darby Property solidifies its commitment to renewable energy by collaborating with the national electric utility company to explore and develop sustainable energy initiatives;
- The signing of the MoU symbolises the Group's continued support for the Government's goal of achieving 70% renewable energy generation capacity by 2050.

ARA DAMANSARA, 21 SEPTEMBER 2023 – Sime Darby Property Berhad (“Sime Darby Property” or “Group”) added another chapter to its sustainability journey with the establishment of a strategic partnership with Tenaga Nasional Berhad (“TNB”) for the exploration and development of sustainable energy initiatives.

“This partnership reflects our strategy to develop a sustainable and commercially viable portfolio that will enable us to lead the domestic real estate industry's transition to renewable energy. It also signifies our commitment to reducing our carbon footprint and playing our role in the nation's green agenda,” said Sime Darby Property's Group Managing Director, Dato' Azmir Merican.

Through this collaboration, both parties will explore potential joint venture partnerships to integrate rooftop solar solutions in the Group's townships and developments. The residential solar pilot project includes the leasing of rooftop spaces or implementation of rooftop solar solutions on up to 1,000 existing and future properties in the City of Elmina or other potential townships.

Additionally, Sime Darby Property and TNB will seek to explore the implementation of electric vehicle charging infrastructure within townships and/or developments by the Group. Both strategic partners will also look into microgrid solutions in townships, managed industrial parks and landbanks within Sime Darby Property.

“Renewable energy involves more than just producing electricity and tackling the issue of finite resources. It is about fostering an environmentally and socially conscious mindset. By pursuing sustainability-focused initiatives, we will support Malaysia's efforts to meet its clean energy goals and uphold our Purpose to be a Value Multiplier for People, Businesses, Economies, and the Planet,” added Dato' Azmir.

On 27 July 2023, Sime Darby Property announced its support for the Government's vision to achieve 70% renewable energy generation capacity by 2050 in conjunction with the NETR Phase 1 launch by Minister of Economy, YB Mohd Rafizi Ramli.

In a presentation titled Sime Darby Property - Solar Solutions for Townships, the Group outlined its entry into rooftop solutions for solar energy production, which is in line with the property developer's plan to become a real estate company with diversified income streams by 2025.

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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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