

Sime Darby Property and TNB Launch Joint Venture to Empower Sustainability Agenda in Malaysia

- Sime Darby Property and TNB's solar solution provider subsidiary, GSPARX join forces to pioneer rooftop solar projects, advancing Malaysia's greener future.

ARA DAMANSARA, 11 JULY 2024 – Sime Darby Property (“Sime Darby Property”) and GSPARX Sdn Bhd (“GSPARX”), a subsidiary of Tenaga Nasional Berhad (“TNB”), have launched a joint venture to promote sustainable renewable energy initiatives in Malaysia.

This collaboration will leverage Sime Darby Property's extensive portfolio of assets and developments, along with GSPARX's proven track record in delivering rooftop solar projects. The joint venture will focus on financing, developing, and operating rooftop solar generation projects throughout Sime Darby Property's asset portfolio and townships.

To date, 14 assets have been identified, with the potential to generate up to 4.5 MW of solar capacity, marking a significant step towards a greener future. The joint venture aims to expand its solar capacity to 20 MW within five years and 50 MW within fifteen years.

Dato' Azmir Merican, Group Managing Director of Sime Darby Property, emphasised the initiative's importance: “Climate change is one of the biggest global challenges, and as the nation's pioneering property developer, we have a great responsibility to take the necessary actions to minimise our operations' impact and emissions on the planet. The rooftop solar initiative is one of Sime Darby Property's near-term strategies to reduce 40% of its Scope 1 and 2 emissions by 2030 as the company transitions to renewable energy sources to power its operations and supply renewable energy to its commercial, industrial, and residential clients within its townships.”

Managing Director of GSPARX, Elmie Fairul Mashuri, highlighted the strategic importance for GSPARX “Partnering with Sime Darby Property enables us to expand our footprint in the rooftop solar sector, aligning with our mission to provide sustainable energy solutions. This joint venture is a significant step towards achieving the Government's renewable energy targets and demonstrates our dedication to advancing Malaysia's green energy landscape.”

A Greener Future for Sime Darby Property Customers

By choosing Sime Darby Property products, customers contribute to Malaysia's goal of achieving 70% renewable energy generation by 2050, adding value and future-proofing their investment. Properties with sustainable renewable energy solutions are increasingly sought after, enhancing property values, and providing a high return on investment.

The collaboration between Sime Darby Property and GSPARX ensures top-notch service and reliable energy solutions, with GSPARX providing technical advisory, installation services, and ongoing maintenance for the rooftop solar installations.

"Through collaborative partnerships and forward-looking initiatives, we are not just building rooftop solar but a legacy of sustainable renewable energy solutions. Our commitment to driving

renewable energy transitions underscores our vision for a greener future, empowering communities, enhancing property values, and contributing to Malaysia's renewable energy targets. Together, we illuminate the path towards a brighter, more sustainable tomorrow," said Elmie Fairul.

Dato' Azmir added, "Besides contributing to the nations green agenda, this sustainability-focused partnership signifies Sime Darby Property's expansion into the renewable energy sector to grow our recurring income portfolio, in line with our transformation into a real estate company by 2025."

This joint venture represents a balanced and mutually beneficial collaboration, allowing individuals and communities to benefit from energy-efficient, cost-effective, and environmentally friendly solutions. Together, Sime Darby Property and GSPARX are creating a sustainable future, one rooftop at a time.

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About Sime Darby Property Berhad

With over 50 years of experience, Sime Darby Property leads in creating master-planned communities, setting the benchmark for quality, innovation, and sustainability in residential, integrated and high-rise projects within its 25 townships and developments across Malaysia.

As it transitions into a real estate company by 2025, the company drives the industrial and logistics segment in Elmina Business Park, Bandar Bukit Raja, Hamilton Nilai City, and the Pagoh Special Economic Zone. Propelling its recurring income portfolio, Sime Darby Property is also the first public-listed property developer in Malaysia to venture into the creation of development funds in the industrial and logistics sector.

The company has pledged to achieve Net Zero carbon emissions by 2050, referencing the science-based target of limiting global temperature rise to 1.5°C. A consistent champion for biodiversity, 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.

A part of the respectable Malaysian consortium which successfully regenerated the iconic Battersea Power Station in the United Kingdom, Sime Darby Property also owns the multi-award-winning Kuala Lumpur Golf & Country Club, host to the prestigious LPGA-sanctioned Maybank Championship.

Driven by its Purpose to be a Value Multiplier for People, Businesses, Economies, and the Planet, Sime Darby Property through its philanthropic arm, Yayasan Sime Darby, continuously creates positive social impacts for the communities it serves.

Sime Darby Property is recognised as the World's Best with Gold and Silver wins at the FIABCI World Prix d'Excellence Awards 2023, with other notable achievements, including All-Stars at the StarProperty Awards 2023, a Platinum ranking in the Property Development category at the Putra Brand Awards 2023, a Top 10 Developers (Malaysia) Award at the BCI Asia Awards 2023, a People's Choice Award at the PropertyGuru Asia Awards Malaysia 2023, as well as named one of the nation's top three property developers at 'The Edge Malaysia's Top Property Developers Awards 2023'.

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