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## **Sime Darby Property Launches RM1.25 Billion New Economy Venture Fund**

- Establishment of New Economy Venture (“NEV”), a RM1.25 billion discretionary, close-ended Shariah-compliant fund, focused on build-to-suit-to-lease data centres and industrial & logistics developments;
- Secured 100% capital commitment at first closing from major institutional investors;

**ARA DAMANSARA, 9 June 2026** – Sime Darby Property Berhad (“Sime Darby Property” or “the Group”) has launched its second real estate development fund, the New Economy Venture (“NEV” or the “Fund”). Achieving 100% capital commitment at its first close, the Fund marks a significant milestone for the Group’s Investment & Asset Management business, building on the experience and track record established through its first joint venture for the Industrial Development Fund (“IDF”) in 2022.

Structured as a Shariah-compliant closed-end, discretionary investment platform, the Fund size is up to RM1.25 billion with a fund life of five (5) years. The Fund is established to invest in build-to-suit-to-lease data centres, and industrial and logistics development projects within Sime Darby Property’s key townships in Malaysia. The Fund leverages the Group’s strategically located land bank, master developer and leasing capabilities, and industrial ecosystems that are well-positioned to support the growing demand for new economy assets domestically.

The Fund is backed by institutional investors, including the Employees Provident Fund (“EPF”), Lembaga Tabung Angkatan Tentera (“LTAT”), and Great Eastern Life Assurance (Malaysia) Berhad (“GELM”).

Sime Darby Property will act as the general partner and sponsor to the Fund and has committed RM500.1 million as a co-investor at first close. The participation of GELM as a returning investor from the IDF reflects continued confidence in the Group’s ability to originate, develop, and manage high-quality institutional real estate assets.

Dato’ Seri Azmir Merican, Group Managing Director and Chief Executive Officer of Sime Darby Property, said, “The launch of the New Economy Venture marks a significant milestone in our transformation journey under the SHIFT32 strategy. As general partner and manager to the Fund, it will enable Sime Darby Property to diversify its recurring income streams through



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investment yield and fee-based income from the development of new economy assets such as data centres and warehouses, which are much in demand in the Malaysian real estate market.”

To date, the Fund has secured two high-value seed assets strategically positioned within Sime Darby Property’s flagship township, Elmina Business Park and City of Elmina. The seed assets represent approximately 85% of the target fund size and are supported by long-term lease arrangements, providing the Fund with income visibility and stability. Construction for both assets has commenced and is expected to be completed in the second half of 2027, reflecting the Fund’s immediate deployment visibility.

### **Strategic Roadmap**

The establishment of NEV aligns with Sime Darby Property’s SHIFT32 strategy that focuses on institutionalising and scaling our investment management capabilities to grow its recurring income base. The Fund also reinforces the Group’s capital-light growth strategy by leveraging third-party institutional capital to accelerate the development of new economy assets within its townships.

Sime Darby Property’s IAM division currently manages approximately RM4.4 billion in Assets Under Management (“AUM”), supported by a long-term hyperscale data centre lease that came on stream in April 2026.

“The launch of NEV marks an important step in expanding Sime Darby Property’s investment and fund management business. We remain focused on delivering long-term value for our investors and stakeholders” Dato’ Seri Azmir concluded.

**-END OF PRESS RELEASE-**

**Disclaimer:** This press release (is made in connection with Sime Darby Property’s announcement to Bursa Malaysia Securities Berhad pursuant to the requirements of the Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad) and does not and shall not constitute an offer, invitation, promotion or solicitation to invest or subscribe for interests in the Fund in any jurisdiction.

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

With over 50 years of experience, Sime Darby Property has evolved from a trusted developer of master-planned communities into a forward-looking real estate company, shaping sustainable ecosystems that support the way people live, work, and thrive. The company has long set the benchmark for quality, innovation and sustainability, delivering residential, integrated and high-rise developments across its 28 townships and developments throughout Malaysia.



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Its core business is anchored in two segments: Property Development, which remains a market leader in township and integrated developments, and Investment & Asset Management, focused on driving long-term value creation through strategic asset ownership and management.

In line with its SHIFT32 strategy, Sime Darby Property is accelerating its transition from a pure-play property developer to a diversified real estate company, with a growing focus on recurring income streams. The company continues to lead the industrial and logistics segment through key developments such as Elmina Business Park, Bandar Bukit Raja, and Hamilton Nilai City, and is the first public-listed property developer in Malaysia to establish development funds in this sector.

As a Force for Good, the company has pledged to achieve Net Zero carbon emissions by 2050, referencing the Science Based Targets initiative (SBTi) to limit global temperature rise to 1.5°C. A strong advocate of ESG, Sime Darby Property is a constituent of the MSCI ACWI Small Cap Index with an MSCI ESG Rating of BBB, is assessed by the CDP (Carbon Disclosure Project), and is included in both the FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index, affirming its commitment to strong ESG practices. Through its philanthropic arm, Yayasan Sime Darby, the company continues to deliver meaningful and lasting social impacts across the communities it serves.

Sime Darby Property has received numerous accolades, including being recognised as Malaysia's number one property developer at The Edge Malaysia's Top Property Developers Awards in 2024 and 2025. Other notable achievements include top honours at The Edge Malaysia Best Managed & Sustainable Property Awards 2025, wins at the FIABCI World Prix d'Excellence Awards, StarProperty Awards, Malaysia Developer Awards, Putra Brand Awards, PropertyGuru Asia Awards Malaysia, as well as its inclusion in the Fortune Southeast Asia 500 list for 2025 for the second consecutive year, reflecting its continued leadership in the industry.

For more information, log on to [www.simedarbyproperty.com](http://www.simedarbyproperty.com).

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