



# 53<sup>rd</sup> Annual General Meeting Corporate Presentation

10 June 2026



FTSE4Good  
Bursa Malaysia  
Index

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**A Force for Good**

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# Our Purpose, Vision, Mission and Core Values

## Our Purpose

Driving Real Estate as a Value Multiplier for People, Businesses, Economies & the Planet.

## Our Vision

Advancing real estate as a force for collective progress, in harmony with the planet's resources.

## Our Mission

To develop, own and manage a thriving asset portfolio, creating value for all stakeholders.

## Our Values

- T** Together we do what's right
- E** we lead with Excellence
- A** we embrace new Approaches
- M** we Make things happen





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Darby  
Property

# Key Highlights FY2025

# FY2025 Financial Highlights



- Achieved highest PBT of RM803.4m; PATAMI rose 3.1% to RM517.7m, reflecting steady profitability.
- Recorded revenue and operating profit of RM4.2b and RM895.3m respectively.
- Maintained a sound financial position with net gearing ratio of 35.9%, providing headroom for growth opportunities.
- Declared a total dividend of 3.2 sen per share, 6.7% higher than FY2024's dividend declared of 3.0 sen per share.

## FY2025 Financial Performance Snapshot

<b>Revenue</b> RM4,184.2m	<b>Gross Profit</b> RM1,393.9m	<b>Operating Profit</b> RM895.3m	<b>Profit Before Tax</b> RM803.4m	<b>PATAMI</b> RM517.7m
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## Financial Position as at 31 December 2025

<b>Cash Position</b> RM702.1m	<b>Total Equity</b> RM10,788.8m	<b>Net Assets per Share Attributable to Owners of the Company</b> RM1.55
<b>Gross Gearing</b> 42.4%	<b>Net Gearing</b> 35.9%	<b>Dividends Declared</b> RM217.6m { FY25 first dividend of 1.5 sen FY25 second dividend of 1.7 sen 3.2 sen per share, 42.0% payout ratio

# FY2025 Operational Highlights



- Achieved record sales performance at RM4.2b, surpassing FY25 sales target by 17%.
- Unbilled sales of RM3.9b providing strong earnings and cashflow visibility beyond the next three years.
- Industrial products remained as the top sales contributor accounting for 36%, followed by Resi. Landed 26%, Resi. High-rise 24% & Commercial 13%.
- Launched RM3.6b GDV worth of diversified products (37% Industrial, 36% Resi. Landed, 15% Resi High-rise & 12% Commercial).

## Operational Snapshot

### Sales Achieved

**RM4.2b**

(3,081 units sold)

### Total Bookings

**RM1.1b**

(as at 17 May 2026)

### Unbilled Sales

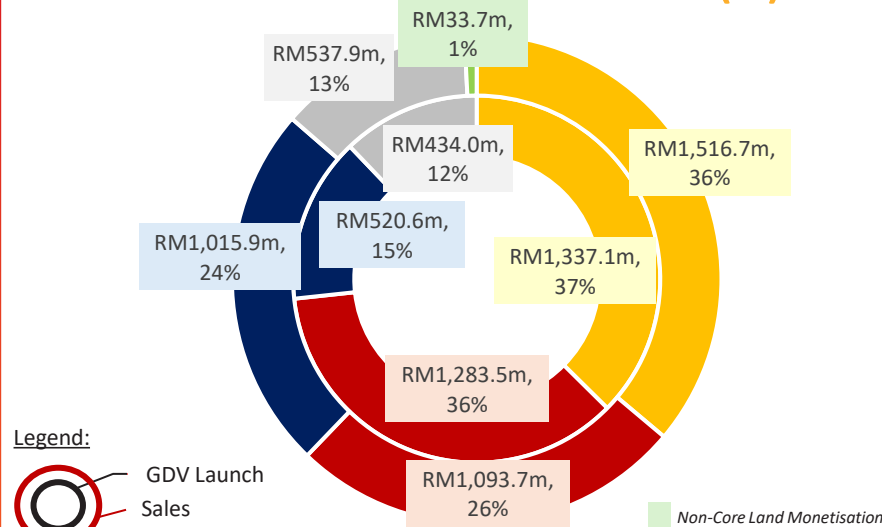
**RM3.9b**

(as at 31 December 2025)

### FY2025 Launches

**RM3.6b GDV**

## Sales & Launches Contribution (%)



Product Type	FY25 Sales Breakdown <sup>1</sup>	FY25 Launches Breakdown	Avg Take-up Rate <sup>2</sup>
Industrial	36%	37%	70%
Residential Landed	26%	36%	79%
Residential High-Rise	24%	15%	75%
Commercial	13%	12%	95%

<sup>1</sup> Non-Core Land Monetisation contributed to <1% of Sales in 2025

<sup>2</sup> As at 24 May 2026 for New Launches (Projects launched in January – December 2025)

## Key launches in FY2025



**Elmina Green – The Nine**  
192 units | RM167.0m



**Elmina Business Park – Signature Collection**  
116 units | RM544.0m



**SJCC East One**  
926 units | RM520.6m



**Bandar Bukit Raja - Quadria**  
28 units | RM194.9m

# FY2025 Sustainability Highlights



- Avoided 1,789 tCO<sub>2</sub>e through Green Electricity Tariff (GET) purchases and expanded solar PV deployment to support Net Zero Target
- Achieved a 69% waste diversion rate, diverting 31,288 tonnes of waste from landfill through recycling and circular economy initiatives.
- Strengthened urban biodiversity through the restoration of 4 ecological corridors spanning 18.45km and planting 191,827 trees.

## ENVIRONMENTAL



**20,319 tCO<sub>2</sub>e**

Scope 1 & 2 emissions

### Key Highlights

- Avoided 1,789 tCO<sub>2</sub>e through the purchase of Green Electricity Tariff (GETs)
- Reduced 383 tCO<sub>2</sub>e via 603 kWp of solar PV capacity deployed across 9 assets
- First in Malaysia to implement residential solar at scale through the Community Renewable Energy Aggregation Mechanism ("CREAM") initiative.



**191,827 trees**

Planted across our townships since 2011

Including **38,874** Endangered, Rare and Threatened species

### Key Highlights

- Restored 4 ecological corridors spanning 18.45km to date.
- Floral diversity increased by 39 species (+13%) and fauna diversity increased by 83 species (+27%) across our developments between 2024 and 2025
- Asia Pacific's first property developer verified under the Preferred by Nature Ecosystem Restoration Standard.



**69%**

Waste Diversion Rate, **31,288** tonnes waste diverted

### Key Highlights

- Over 1,692 tonnes of community recyclables via KITARecycle Drive-through
- Fabric recycling initiative collected 91,523kg of fabric waste in FY2025



## SOCIAL



**74,600+**

Beneficiaries Reached

Across community programmes

### Key Highlights

- Total Community Investment of RM25.3 million.
- Supported over 360,000 people through outreach programmes.
- Mobilising 815 volunteers contributing 3,264 hours.



**124,871**

Learning hours

Invested in workforce capability development

### Key Highlights

- Invested a total of RM7.6 million for training and development.
- Awarded the HR Excellence Awards 2025 and YSD Volunteer Awards for employee volunteerism.
- 46% female workforce representation with 36% female board representation.



**1,217**

Employees trained in health and safety

### Key Highlights

- Recorded a total of 10,920 employee safety training hours
- Engaged 8,810 contractor touchpoints to strengthen on-site practices
- Achieving a compliance score of >90% for our Worker's Quarters.



## GOVERNANCE



**CDP B Rating**

Only Malaysian Property Developer to achieve a B rating in FY2025



**AA+IS (Stable)**

Retained for RM4.5 billion Sukuk Programme for the 5<sup>th</sup> consecutive year



**36%**

Female Board representation



**IFRS S1 & S2 Readiness**

Strengthened sustainability data governance ahead of compliance requirements in 2027



**Top 5**

National Corporate Governance & Sustainability Awards (NACGSA) 2025

## ADVANCING OUR SUSTAINABILITY STRATEGY & ROADMAP 2030 (SSR2030)

**ENERGY & CARBON**  
Accelerating our journey to Net Zero

**URBAN BIODIVERSITY**  
Restoring and enhancing nature within our townships

**CLIMATE RESILIENCE**  
Building climate-resilient assets and communities

**COMMUNITY EXPERIENCE**  
Creating inclusive, vibrant and livable communities



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# Key Corporate Milestones & Awards FY2025

# FY2025 Key Corporate Milestones (1/4): Refreshed Brand Identity

Sime Prop unveiled a refreshed brand identity anchored on purpose and legacy, reflects a balance between heritage and forward-looking positioning while reaffirming our identity as a trusted leader and nation-builder.



Refreshed brand identity marks a **pivotal milestone** in Sime Prop's transformation from a **pure-play property developer to a real estate company**, while retaining its three strongest brand assets:  
- **name, shield, and heritage red**



## FY2025 Key Corporate Milestones (2/4): Urban Biodiversity Conference 2025

Led industry dialogue on nature-positive urban development through the inaugural Urban Biodiversity Conference 2025, attracting nearly 500 policymakers, businesses and sustainability leaders.



Urban Biodiversity Conference 2025 marks a significant milestone in **positioning biodiversity** at the heart of urban development, reinforcing **SDP's commitment** to building **resilient, liveable** and **future-ready communities**.

**Hosted Inaugural Urban Biodiversity Conference 2025 anchored on the theme "Coexistence: Shared Environments for Balance and Resilience"**

# FY2025 Key Corporate Milestones (3/4): Strategic JV with SD Guthrie

Development of ~5,000 acres in Carey Island and Kuala Selangor into next-generation industrial and logistics hub, unlocking value and reinforcing SDP's position as a leading industrial developer.

## 1st Joint Venture (June 2025)

**SD Guthrie and Sime Darby Property Join Forces to Drive Value Creation in Carey Island**



- ✓ ~2,000 acre site on Carey Island offers scale to attract global players and drive strategic investments:
  - Integrated supply chain ecosystem
  - World-class logistics facilities
  - High-value industrial developments
- ✓ **Strategically positioned** to compete with leading regional ports (Singapore, Thailand, Vietnam), reinforcing Malaysia's ambition to become a **regional logistics powerhouse**

## LOCATION



- ✓ **Proximity to Bandar Bukit Raja**, home to Malaysia's first GreenRE Platinum-rated managed industrial park
- ✓ **Strategically positioned** 40 minutes from Port Klang
- ✓ **Direct access to major transport links** including the West Coast Expressway and the future East Coast Rail Link (ECRL)

## 2nd Joint Venture (November 2025)

**Development of a next-generation industrial and logistics hub within a 3,000-acre master development plan in Kuala Selangor, via a 50:50 Joint Venture**



- ✓ Leverage SDP's proven capability in **developing sustainable, high-value industrial ecosystems** that attract world-class partners
- ✓ **Capturing the wave of industrial and logistics demand**, driving sustainable economic growth across Selangor's industrial corridor

# FY2025 Key Corporate Milestones (4/4)

- RM800m Sukuk issuance oversubscribed 6.7x with competitive pricing achieved
- Climbed to 285th in Fortune Southeast Asia 500, reflecting strengthened scale and growth momentum.
- Recognised globally for sustainable growth by TIME & Statista, reinforcing credibility of SDP's strategy.



April 2025

**Sime Darby Property's RM800 Million Sukuk Oversubscribed by 6.7x with average profit rate of 4.02% p.a. across tenors (7 – 15 years)**



June 2025

**SDP Climbs to 285th in Fortune Southeast Asia 500**



Sept 2025

**SDP Ranked 400th in TIME & Statista's 2025 World's Best Companies in Sustainable Growth (One of Only Two from Malaysia)**

# The Edge Top Property Developers Awards 2025

Ranked No. 1 at The Edge Malaysia Top Property Developers Awards 2025 for the second consecutive year and awarded the top spot in the 'Best in Qualitative Attributes', underscoring our commitment to quality, innovation and sustainable development practices



THE EDGE *Top Property Developers Awards 2025*

NO. 1

SIME DARBY PROPERTY BHD



## The Edge Top Property Developers Awards 2025

- Malaysia's No. 1 Property Developer (second consecutive year)

- Best in Qualitative Attributes

# The Edge Billion Ringgit Club 2025

Received the Highest Returns to Shareholders Over Three Years award in the Property Sector (above RM3 billion Market Cap category) at The Edge Billion Ringgit Club, marking our debut win



**The Edge Billion Ringgit Club 2025**  
Highest Returns to Shareholders over Three Years  
(Property Sector - Above RM3 billion Market Cap Category)

# FIABCI Malaysia Property Award 2025

Sime Darby Property awarded two major accolades at the FIABCI Malaysia Property Award 2025, reaffirming our position as one of the nation's leading property developers - including recognition for Elmina Lakeside Mall in the Retail Category (up to 500,000 sq. ft.) and Property CEO of the Year



## FIABCI Malaysia Property Award 2025

*-Elmina Lakeside Mall (Retail up to 500,000 sq. ft. category)*

*-Property CEO of the Year*

# National Corporate Governance & Sustainability Awards (“NACGSA”) 2025

Awarded the Industry Excellence Award (Property) and ranked in the Top 5 for the Overall Excellence Award among 50 publicly listed companies across all industries, making Sime Darby Property the highest-ranked property developer on this year’s list



## National Corporate Governance & Sustainability Awards (“NACGSA”) 2025

- Industry Excellence Award (Property)
- Top 5 Overall Excellence Award

# FY2025 Other Key Awards & Recognition



**StarProperty Real Estate Developer Awards**  
1st Place in the All-Stars Award (2023, 2024, 2025, 2026)



**The Edge Best Managed & Sustainable Property Awards (BMSPA)**

- Responsible Developer: Building Sustainable Development Award (Winner in 2021, 2025)
- Editor's Choice Award for Excellence in Green-Blue Infrastructure (2025)



**Putra Brand Awards**  
Platinum Winner - Property Development (2020, 2022, 2023, 2024, 2025)



**Malaysia Developer Awards (MDA)**

- Top of the Chart Award (>RM1bil market cap) (2024, 2025)
- Best in Quantitative (2024)

The logo for Sime Darby Property, featuring the company name in white text on a red and orange gradient background.

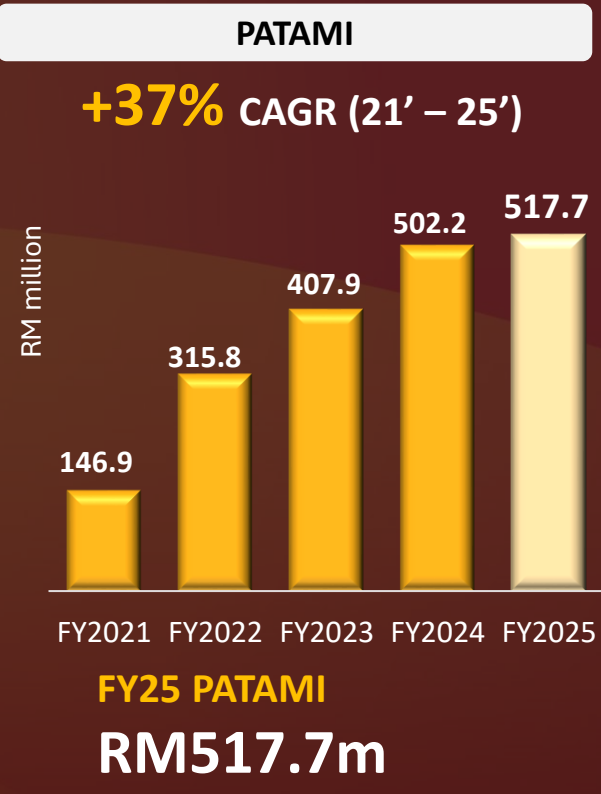
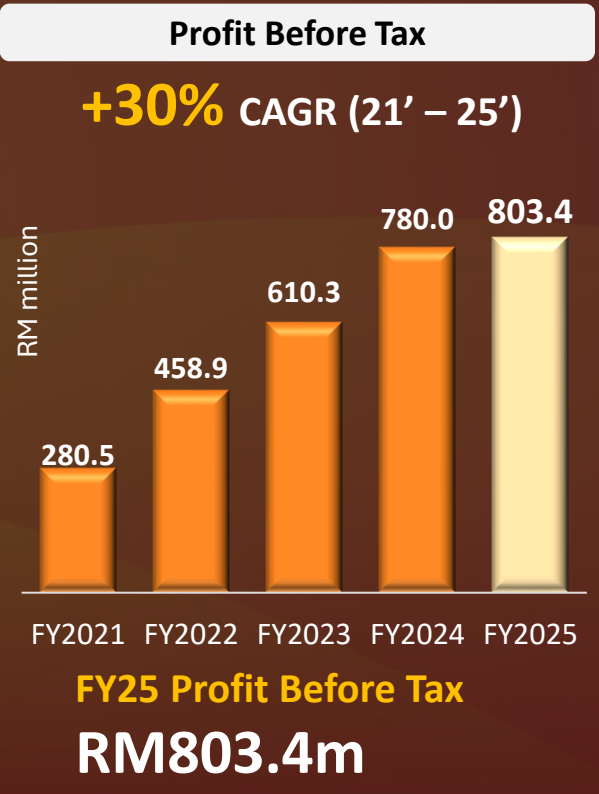
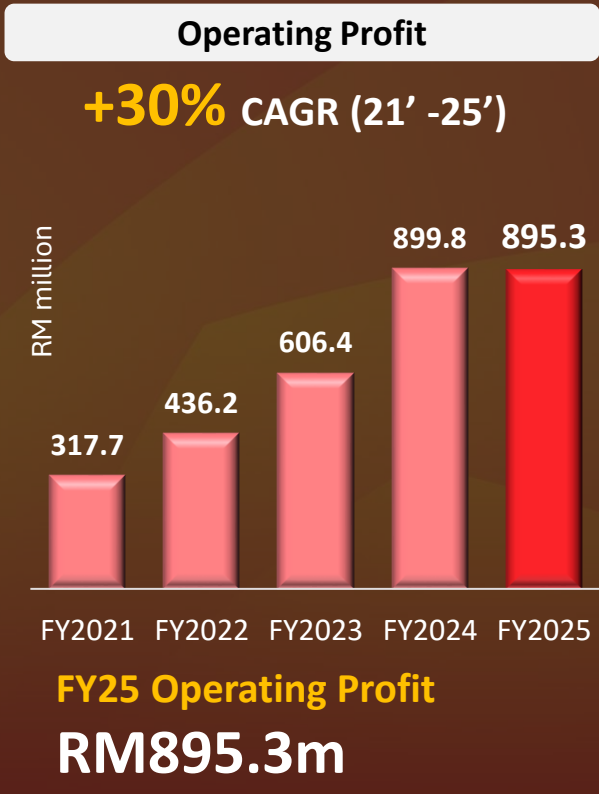
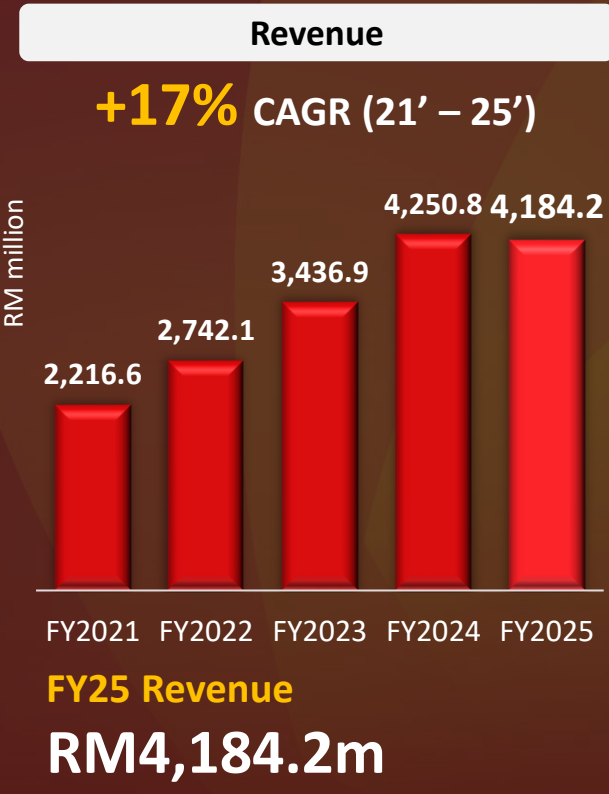
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# SHIFT25 Performance Review

# 5-Year Financial Performance



- Revenue nearly doubled to RM4.2b in FY2025 (from RM2.2b in FY2021), delivering a solid +17% CAGR.
- Operating Profit and PBT grew at +30% CAGR, reflecting margin expansion and improved operational efficiency.
- PATAMI more than tripled to RM517.7m with a +37% CAGR, driven by higher-margin product mix and disciplined execution.



## FY2025 Segmental Revenue & PBT Key Highlights

**Property Development** remained the Group's core earnings driver, recording revenue of RM3.9 billion and PBT of RM763.9 million:

- Supported by record sales of RM4.2 billion.
- Revenue declined marginally (-3% YoY), reflecting the Group's strategic pivot towards building a recurring income portfolio through built-to-lease developments.

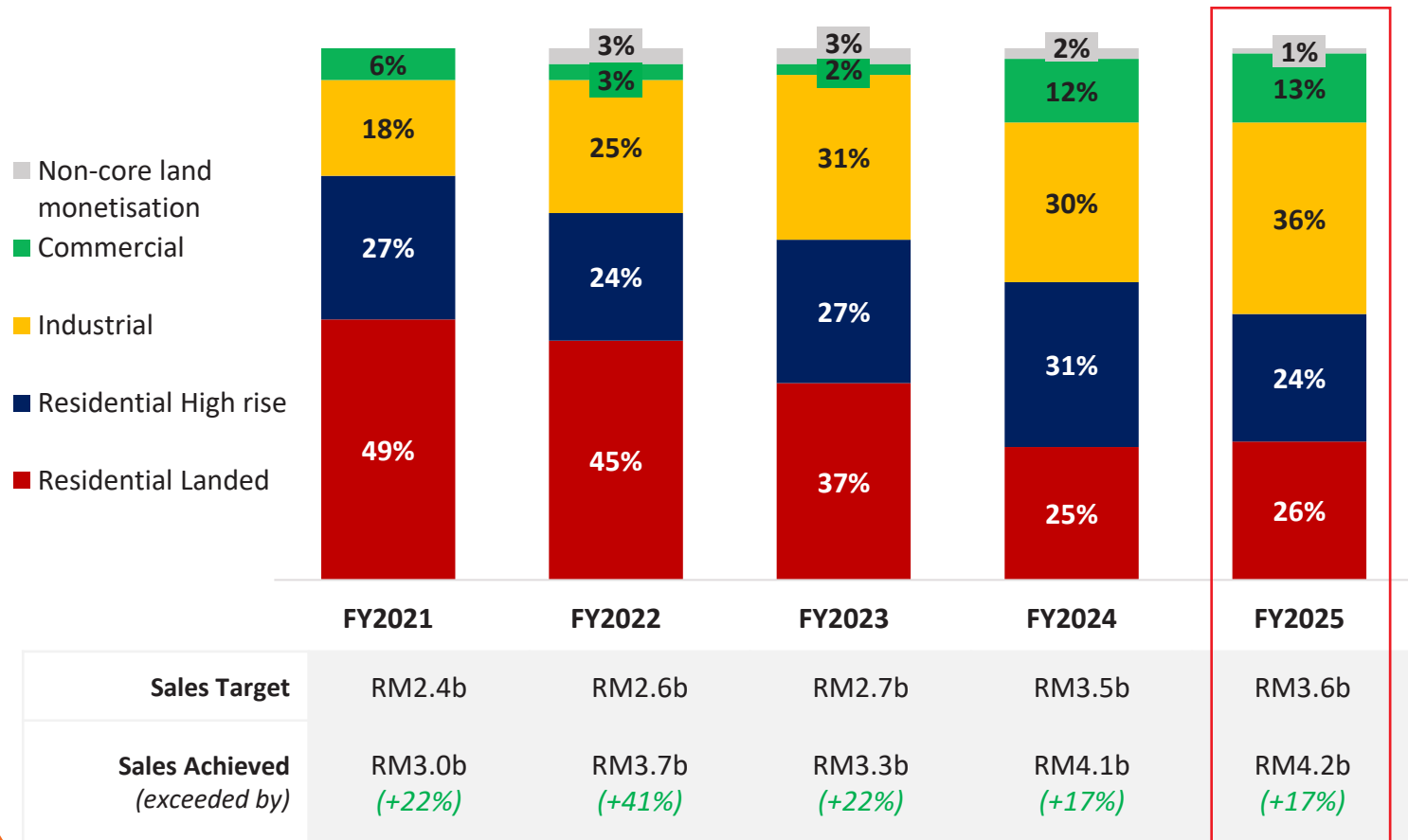
**Investment & Asset Management** achieved record revenue of RM183.9 million (+32% YoY) and underlying PBT (excl. BPS) of RM100.4 million (+37% YoY), driven by strong retail performance, industrial asset contributions, fund management fees and increased concession income.

# Sales Performance Breakdown (by Product type, Year & Location)



- The Group achieved a record full-year sales performance of RM4.2b in FY25.
- Industrial products remained the largest sales contributor at 36%, followed by Resi. Landed 26% & Resi. High-rise 24%.
- Commercial sales increased to RM537.9m in FY25, contributing 13% of total sales (FY24: RM481.6m or 12%).
- Sales remained largely within Central and Greater KV, with notable increase in contribution of 16% from NS (FY24: 6%).

## Sales Performance Breakdown (Product Type & Year)



**FY2025 Sales Achieved**  
**RM4,197.9m**

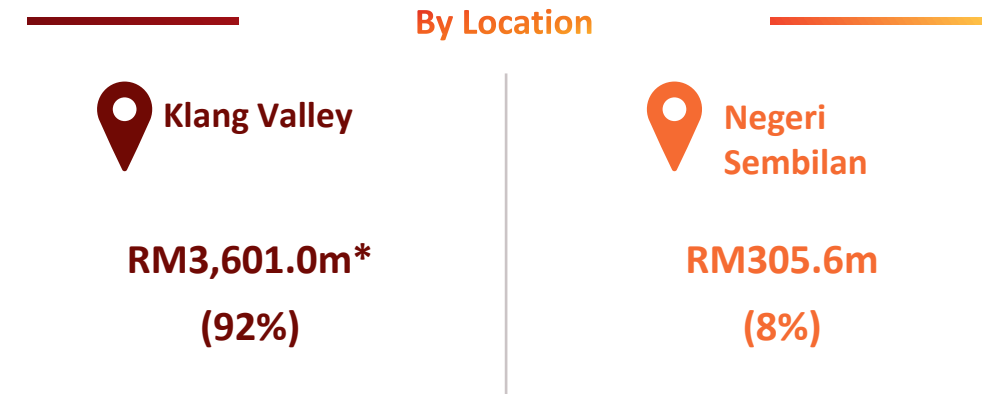
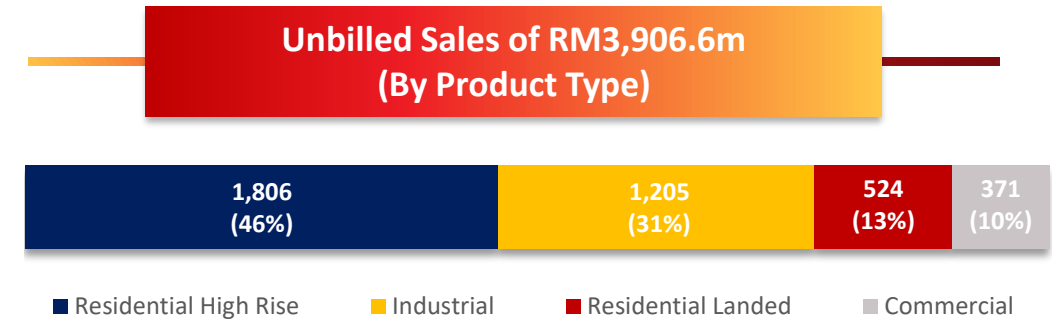
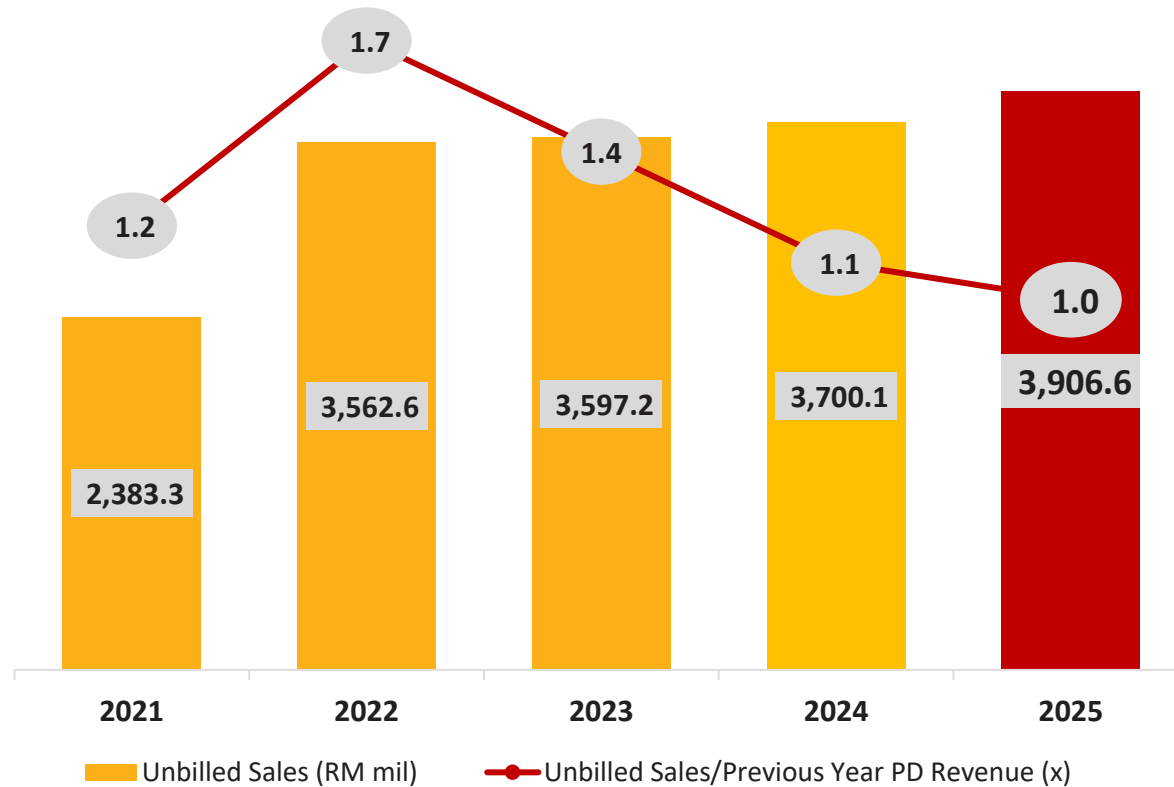
**+3%** **Higher sales achieved** vs RM4,093.5m in FY24

**+17%** **Exceeded full year sales target of RM3.6b**

**RM1.1b** **Total Bookings**  
(as at 17 May 2026)

# Unbilled Sales (as at 31 December 2025)

- Recorded highest unbilled sales at RM3.9b, with cover ratio maintained at 1.0x.
- Strong earnings and cash flow visibility beyond three years.



\*Unbilled sales contributions from Klang, Guthrie Corridor and other Klang Valley areas are now presented collectively under Klang Valley.

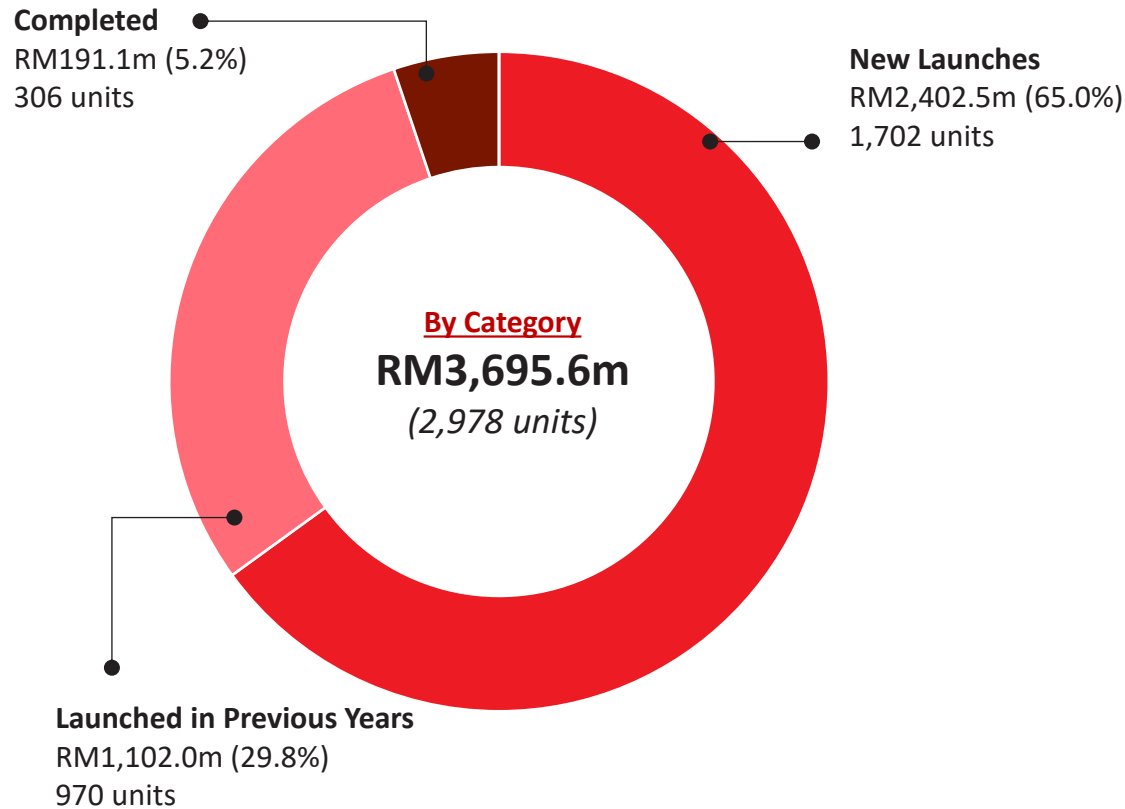
- Unbilled sales at RM3.9b or 1.0x cover ratio as at 31 December 2025 (+6% vs 31 Dec 2024) on the back of growing contribution from residential high rise and industrial products** (which extends earnings visibility given the longer product life-cycle).
- Further, there are **more than RM4b build-to-lease assets** under construction which will provide **strong earnings visibility** beyond the next three years.

# Property Development Stocks (as of 31 Dec 2025)



- Recorded lowest level of completed stocks at RM191.1m, equivalent to 5.2% of total stocks
- 65% or RM2.4b worth of stocks (GDV) comprise of New Launches, indicating a healthy aging trend.

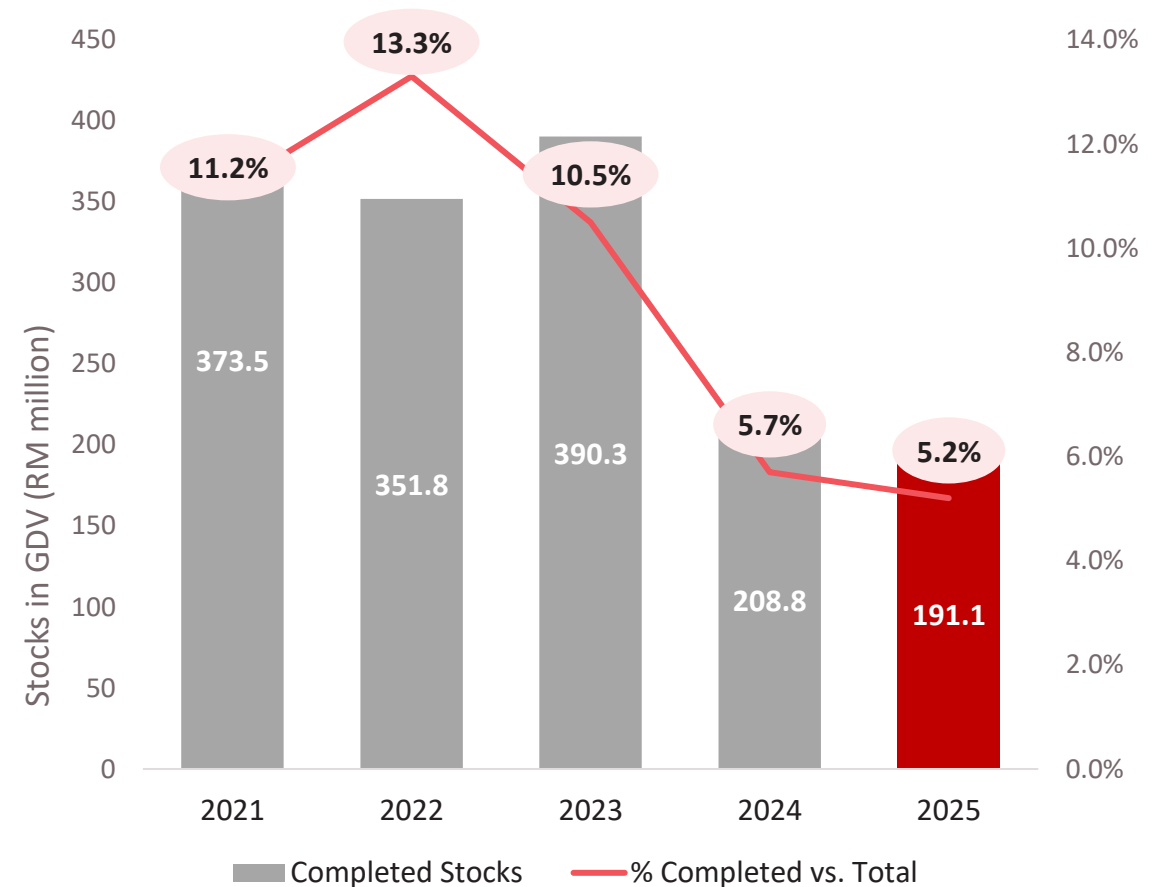
## Stocks in GDV & Units



### Definitions:

- *New Launches* – Projects **launched in January 2025 – December 2025**
- *Launched in Previous Years*– Projects **launched prior January 2025**
- *Completed* – Projects **completed as at 31 December 2025**

## 5-Year Historical Completed Stocks

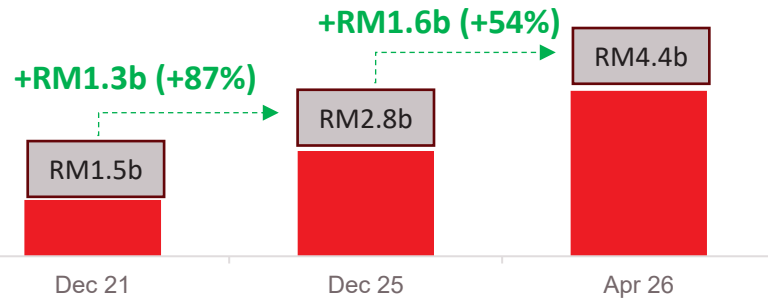


# Investment & Asset Management Operational Highlights

Growth in AUM attributable to the completion of the first Hyperscale Data Centre in Elmina Business Park.



## Assets Under Management ("AUM") (RM'b)



Note: Based on Carrying Value

## Portfolio Metrics (As at Apr 2026)



**Cyclical**  
(Retail/Commercial)



**Defensive**  
(Industrial/Data Centre)

AUM	RM1.9b	RM2.5b
Annualised Yields <sup>1</sup>	6.3%	6.2% <sup>2</sup>
Avg. Occupancy	87%	100%
NLA <sup>3</sup> ('mil sq.ft)	2.12	2.96
WALE <sup>4</sup> (years)	2.1	13.3

<sup>1</sup> Annualised yields of stabilised assets on a straight-line rental/lease basis based on YTD 31 Mar 2026 performance to-date

<sup>2</sup> Inclusive of the contracted annualized yield of the Hyperscale Data Centre

<sup>3</sup> Net Lettable Area

<sup>4</sup> Weighted Average Lease Expiry

## Hyperscale Data Centres in Elmina Business Park



## Industrial Portfolio



## Retail Portfolio of Wholly-owned Malls



# Cash & Gearing (as of 31 December 2025)

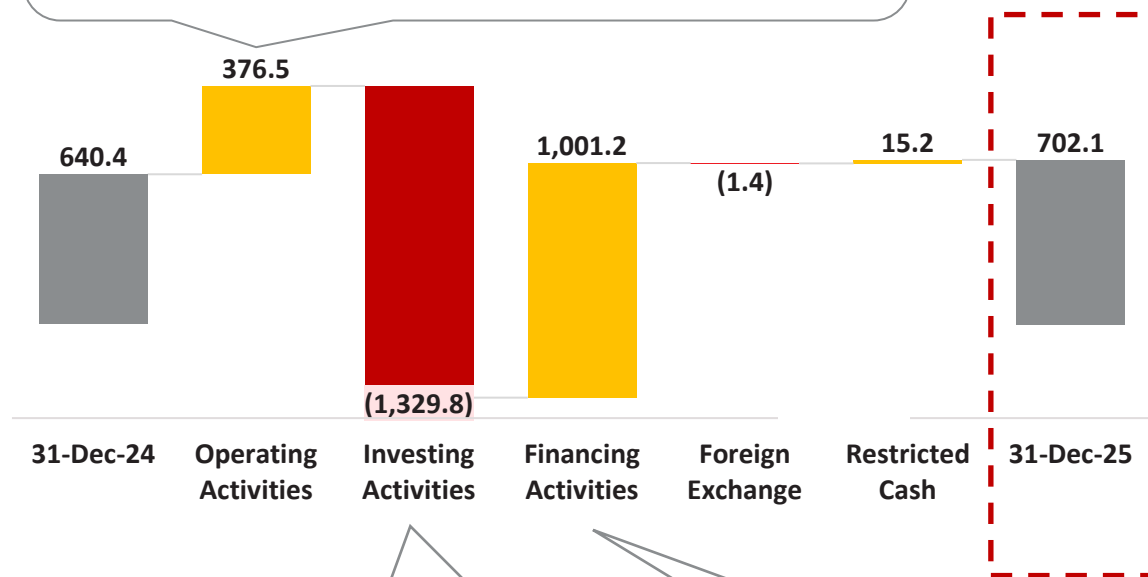


- Cash balance remains strong at RM702.1m, supported by positive net operating cash flow of RM376.5m in FY2025.
- Net gearing increased to 35.9% (from 24.3% in Dec 2024), mainly to fund investment capex for DC projects and land acquisition in Melbourne.

## Cash & Cash Equivalents (RM mil)

### Net operating cash inflow:

Positive net operating cash inflow recorded across all business segments, supported by additional billings from 28 Projects HOVPs. During the year, balance payment was made for land acquisition in Melbourne.



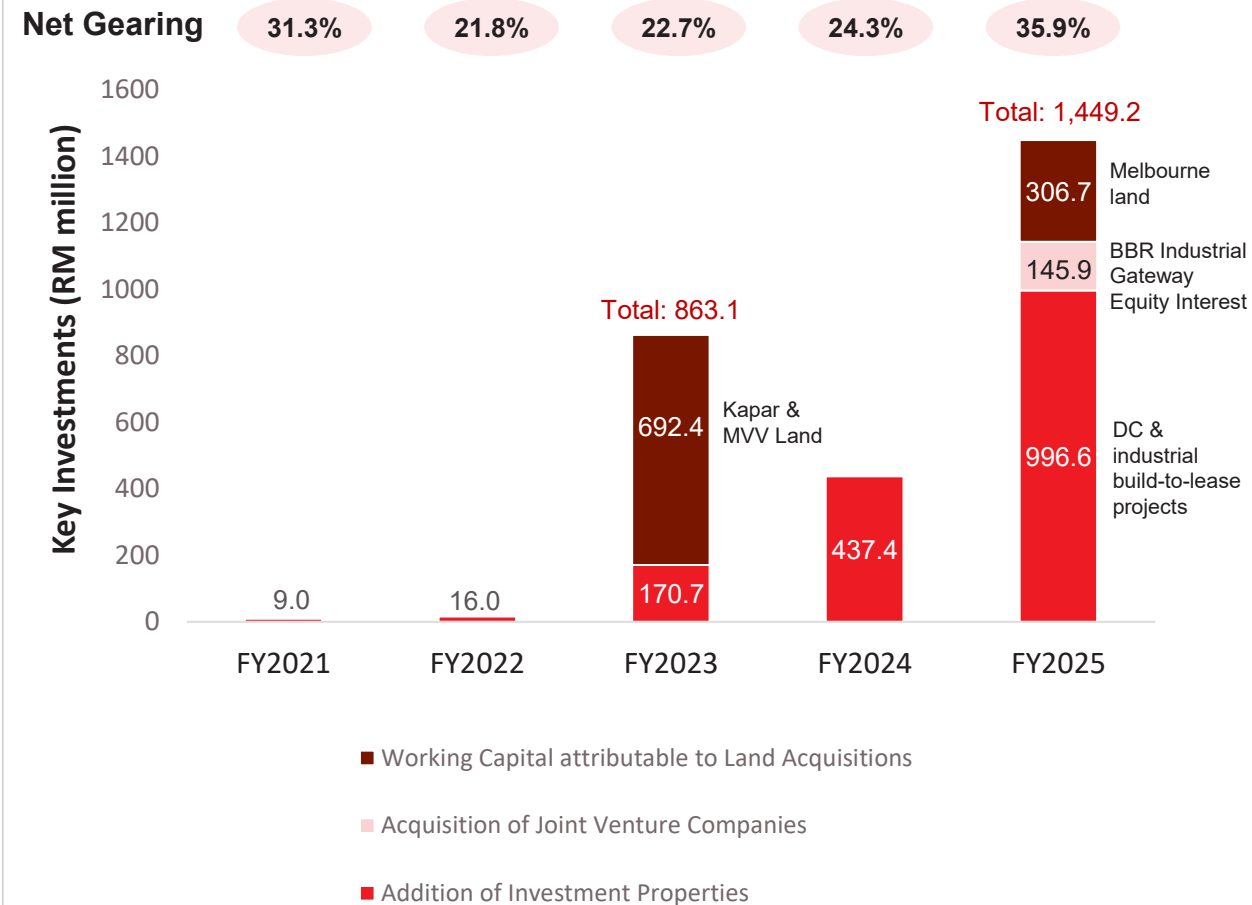
### Net investing cash outflow:

Net cash outflow primarily attributed to the investment capex for Data Centre and BBR Industrial Gateway acquisition.

### Net financing cash inflow:

Net cash inflow mainly due to net drawdown of borrowings required to grow our AUM.

## Key Investments & Net Gearing (5-Year)



Note: exclude JV's investments

# 5-Year Total Shareholder Return (TSR)

Despite near-term market volatility & external uncertainties, Sime Darby Property delivered a 5-year Annualised TSR of +18.7%, or ~RM5b increase in Market Capitalisation under SHIFT25, reflecting sustained value creation and disciplined execution.

Annualised TSR (Ending 31 Dec 2025)	Sime Darby Property	Bursa Property Index	FBM KLCI
1 Yr	-16.0%	-6.0%	+2.3%
3 Yr	+49.7%	+18.4%	+4.0%
5 Yr	+18.7%	+7.7%	+0.6%

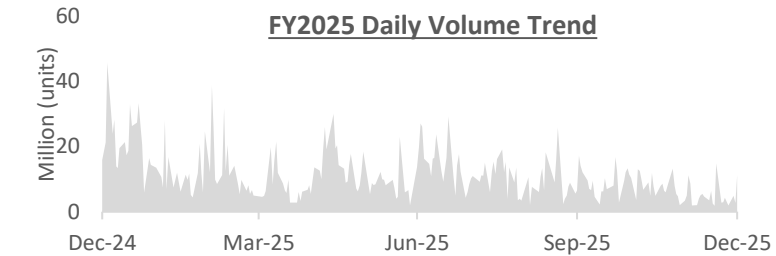
## SHIFT25



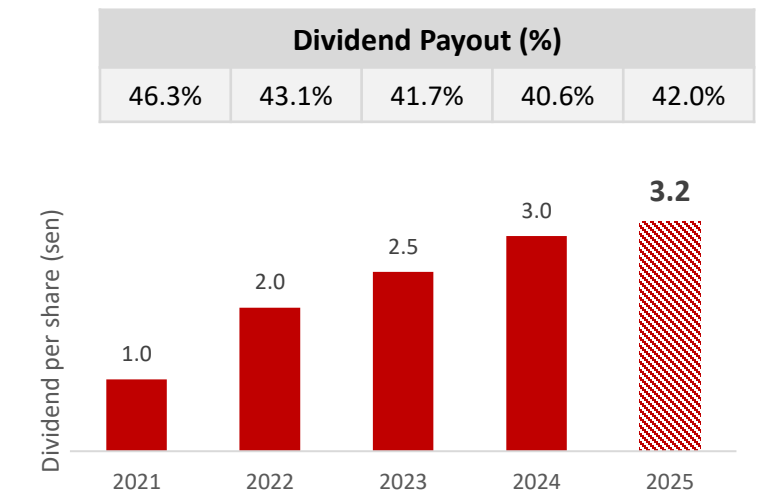
Note: Sime Darby Property's TSR is inclusive of dividend reinvestment on ex-date. Source: CapitalIQ

### Softer Volume Traded in FY2025 vs FY2024

Average Daily Volume Traded (mil)	Q1	Q2	Q3	Q4	Full Year
FY2025	15.7	10.5	11.8	7.4	11.2
FY2024	24.0	28.3	29.5	15.7	24.3



### Increasing Returns to Our Shareholders



An aerial photograph of a modern residential development, likely a townhouse or apartment complex, featuring dark grey roofs and light-colored facades. The development is set against a backdrop of green hills and a cloudy sky at dusk. A large, stylized graphic overlay in shades of orange and red is positioned in the foreground, framing the central part of the image. The text 'Sime Darby Property' is written in white on a red background within this graphic. The text 'Key Project Updates' is written in orange on a white background within the same graphic. In the bottom right corner, the text 'Ilham Residence 1, City of Elmina' is visible in a light grey font. A red car is driving on a road in the lower right, and a sign for 'ILHAM RESIDENCE 8' is visible near the road.

Sime Darby Property

## Key Project Updates

# BBR Business Park: the First ESG Focused Managed Industrial Park

Acquired from SD Guthrie in 2023, the Kapar land has been launched as Sime Darby Property's first Green RE Platinum Rated ESG Focused & Managed Industrial Park strategically located within the flagship BBR township, with an estimated GDV of RM7.0b



Launched June 2025



**~RM7.0b**

Gross Development Value

**988 acres**

Product Composition:

90% Industrial  
10% Commercial

### Product Offering

#### Customised Solutions

Industrial Lots

Ready Built Factories

Built-to-Suit & Lease

Built-to-Suit & Sell

### Master-planned for growing industries



Smart Logistics & Warehousing



Electrical & Electronics



High Value manufacturing



Life Science



### ESG Features

<p><b>WETLAND PARKS</b> DESIGNED FOR CLIMATE ADAPTATION</p>	<p><b>MIYAWAKI GREEN CORRIDOR</b> HELP REDUCE DUST, NOISE &amp; ABSORB CARBON</p>
<p><b>SOLAR PANELS</b> ENSURE ENERGY-EFFICIENT POWER SUPPLY</p>	<p><b>RAINWATER HARVESTING</b> WATER RECYCLING SYSTEMS</p>



### Premier ESG Focused Industrial Park

1<sup>st</sup> Green RE Platinum Rated Industrial Development in Malaysia, which will be a new benchmark for industrial development in Malaysia.



### Managed, Gated and Guarded Development

1<sup>st</sup> Managed Industrial Park within Klang, keeping a higher standard of upkeep with multi-layered security to ensure operational security.



Strategically located with direct link to major highways (WCE, NKVE, SHAPADU and Federal Highway) and integrated access to ECRL station.



# Vision Business Park: Strategically Positioned within MVV2.0

- The 760-acre land was acquired from Sime Darby Berhad in Aug 2023 and launched as Vision Business Park within 2 years
- Spanning across 760 acres with an expected GDV of ~RM2.4b, it is strategically located in the MVV2.0 and fast-emerging Nilai South with proximity to key industrial & logistics hubs in Southern Selangor

Launched April 2025



**EMPOWERING VISION**

**~RM2.4b**

Gross Development Value  
(GDV)

**760 acres**

**Product composition;**  
80% Industrial  
20% Commercial

### Product offerings:

Ready Built  
Factories

Industrial  
Plots

Shop Office

R&D  
Centres



*Vision Business Park at MVV 2.0 \*artist illustration*



### Prime location

Part of the MVV2.0 Heartbeat Project located in Negeri Sembilan, poised to strengthen its position as a key industrial hub in Malaysia



### Strong connectivity

Close proximity to key industrial & logistics hubs (Nilai Inland Port, KLIA, and KLIA2) via Nilai-Labu-Enstek (NLE) & North South Expressway (NSE)



### Embedded Sustainability

The incorporation of green & blue lifestyle - integrated green spaces, water features and eco-friendly infrastructure



## Expansion into Melbourne (Australia)

AURUM marks Sime Prop's first strategic entry into Melbourne (Australia) with a GDV of ~AUD1b, comprising of mixed-use development (Residential, Purpose-Built Student Accommodation ("PBSA"), Office and Retail).

### DEVELOPMENT DETAILS

# ~AUD1b

## Gross Development Value (GDV)

To be launched in phases

### Product Mix



PBSA



Residential



Retail



Office

### Strategically located near major landmarks



Within Melbourne CBD



5 minutes walk to Flagstaff Gardens



Walking distance to Queen Victoria Market, Restaurants and bars



10-16 minutes walk to RMIT & Melbourne University respectively

### High connectivity to Public Transportation



5 minutes to tram stops & train stations



25 minutes drive to Melbourne Airport

- ✓ **Flagship entry into Australia** in a mature, resilient global real estate market
- ✓ A central driver of sustainable **recurring income growth** (PBSA)
- ✓ **Brand uplift opportunity** to position as a **regional developer with institutional-grade assets**



ARTIST IMPRESSION



# Hyperscale Data Centres: Further Strengthening Recurring Income

Secured two institutional-grade hyperscale DCs in Elmina Business Park with RM7.6b total lease value, strengthening the IAM portfolio with both assets expected to enhance recurring income and expand AUM



## Institutional-grade

High quality tenant & long lease (20 +5 + 5 years)



## Triple Net Lease

Main building (core & shell) with investment-grade yield



Total lease value of **RM7.6b**

Strengthening recurring income and expanding AUM

## DC1 *(Announced in May 2024)*

Lease Value

**RM2.0b**

*\*Based on initial term of 20 years*

Status



**Completed**

**49** acres



Vacant Possession handed over on 1 April 2026

## DC2 *(Announced in December 2024)*

Lease Value

**RM5.6b**

*\*Based on initial term of 20 years*

Target Completion



**FY27**

**77** acres



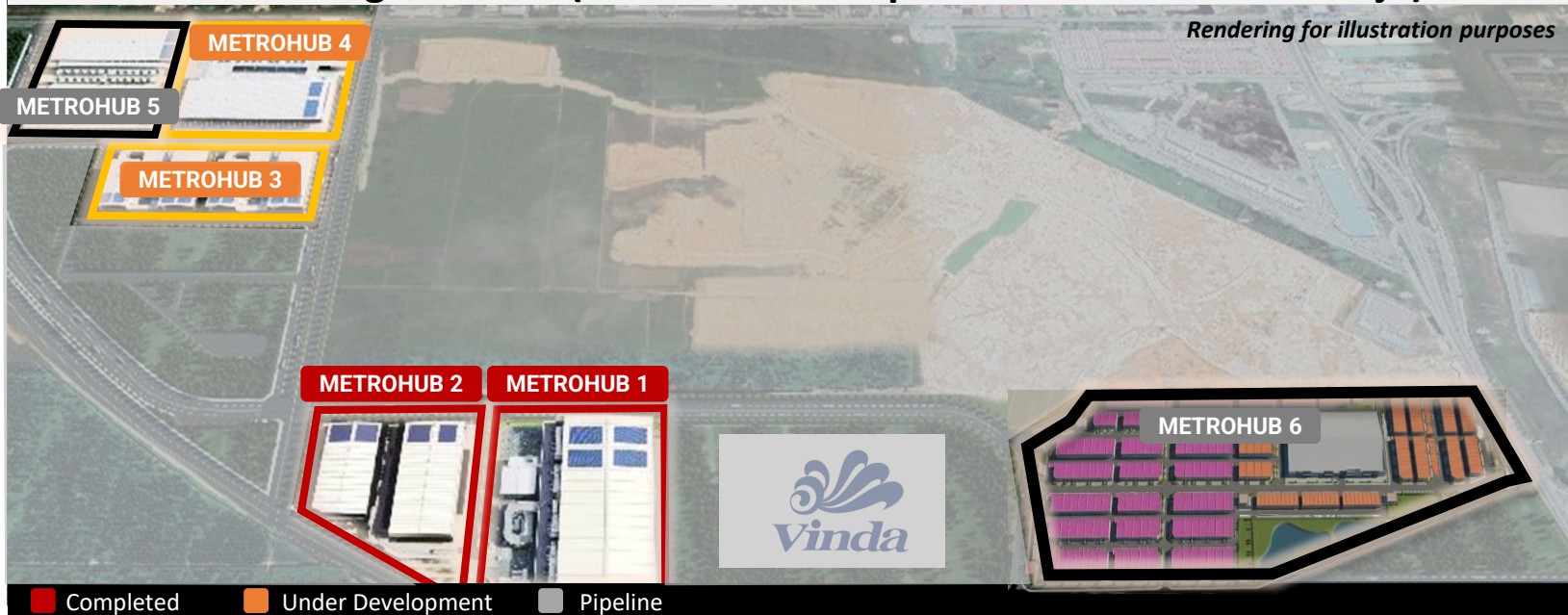
(Artist Illustration)

Currently Under Construction

# Industrial Development Fund (IDF-1) Masterplan

- Launched in 2022, the RM1 billion inaugural Shariah-compliant Fund has delivered Metrohub 1 & 2 and achieved 100% occupancy.
- Metrohub 3 and 4 are progressing as planned with Metrohub 4 expected completion in Q3 FY26 boosting further recurring income.
- Metrohub 5 and 6 are being progressed as future phases of the masterplan, with on-going engagement for prospects.

## E Metro Logistic Park (177-acre development in Bandar Bukit Raja)



### IDF-1 Historical Timeline

- **Sept 2021** Established Joint Venture with LOGOS
- **June 2022** First Close: Secure 70% capital commitment
- **May 2023** Secured J&T as first tenant in MH1
- **April 2024** Final Close: Secured remaining 30%
- **May 2024** Completion of MH2
- **Aug 2024** Completion of MH1
- **Dec 2024** Groundbreaking for MH4
- **Q1 2026** Groundbreaking for MH3
- **Q3 2026** Target completion of MH4

### Completed Assets

METROHUB 1	METROHUB 2
~1.0 mil sq.ft NLA 100% Occupied	~815,000 sq.ft NLA 100% occupied

### Under Development

METROHUB 3	METROHUB 4
2 Storey Ready-Built-Warehouse Expected Completion: Q4 27	~1.4mil sq.ft NLA Expected Completion: Q3 26

### Pipeline

METROHUB 5	METROHUB 6
Active engagement for Built-to-suit prospects	Ready Built Factories / Commercial Shop Lots

# KLGCC Mall

Celebrated the soft opening of the Group's third wholly-owned mall on 24 October 2025, achieving a strong occupancy rate of 90% and further strengthening the KLGCC Resort ecosystem with a lifestyle retail destination.

- Strategically located within the 360-acre KLGCC Resort township.
- Positioned as a neighbourhood mall and lifestyle retail destination, featuring a balanced tenant mix including established brands in grocery, dining, and family entertainment.
- Catering directly to the surrounding community needs, offering a perfect destination for family activities and daily essentials.

### Anchor Tenants

The anchor tenants of KLGCC Mall are: Jaya Grocer, Harborland, Serai Group, ACE Hardware, Morph, and Asia Ballet Academy.

**240,000 sq.ft.** Net Lettable Area    **90%** Occupancy    **~100,000** Patrons during the opening week





# Built-to-Suit to Lease Automated Distribution Centre at EBP

Strategic partnership with MYDIN for a Built-to-Suit to Lease Automated Distribution Centre at City of Elmina (GDV: RM450m), strengthening Sime Darby Property's industrial portfolio & recurring income base.

## Sime Darby Property and MYDIN Break Ground on Automated Distribution Centre at City of Elmina

### Key Lease Terms (Built-to-Suit to Lease)

GDV	RM 450m
Location	City of Elmina
Land area	19 acres
Built up area	786,000 sq.ft
Lease term	15 years
Expected completion	Q3 FY27

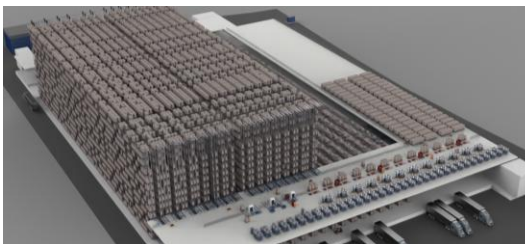


## Key Feature - Advanced Automated Storage and Retrieval System ("ASRS")

**Automated warehouse system** that stores and retrieves goods from designated storage locations with minimal human intervention



Automated pallet handling by Forklift Mobile Robot (FMR)



ASRS warehouse layout optimised for high-throughput pallet storage and automated dispatch



# Engine 3: Experimental Bets

Key disruptive opportunities across Affordable Homes & Energy Services



**Our Aim:** Experiment on Innovative and Disruptive Opportunities

## Affordable Homes

untapped Upper B40 & Lower M40 market segments



### Key Highlights:

- Aims to support the expanding affordable housing market in Malaysia, **making homeownership more accessible**
- **Leverages on Sime Darby Property's proven track record and its strategic land bank**



*(Newly formed SEED Homes)*

- Located in Gurun, Kedah
- Total land size of 249 acres
- **>3,200 units of affordable homes**

## Energy Services

Renewable energy generation (large scale solar, rooftop solar & distribution)

### Sime Darby Property Launches Nation's First Residential Solar Project Under NETR Framework

Flagship pilot project in the City of Elmina under the Community Renewable Energy Aggregation Mechanism ("CREAM"), **enabling homeowners to lease rooftop spaces for solar generation**

#### 1 ROOFTOP SOLAR (CREAM Framework)



Pilot Project at Elmina:  
• >1,000 homes

**Potential Off-takers**

*Commercial customers  
e.g. shop lots & mall*

#### 2 SOLAR FARM (CRESS Framework)



Sites Earmarked for Generation:  
• Gurun, Kedah  
• BUP, Pagoh, Johor

**Potential Off-takers**

*Industrial & DCs*

The logo for Sime Darby Property, featuring the company name in white text on a red and orange gradient background.

Sime  
Darby  
Property

# Battersea Power Station Updates

# Battersea Power Station Updates (1/3)

Battersea Power Station (BPS) has been successfully transformed as one of the London's most high-profile regeneration projects with over 2,200 homes, ~800k sq.ft. office space, a new Zone 1 London Underground station and over 150 retail & leisure experiences.



## Major events over the last 5 years

- 2021**
  - Opening of Northern Line and staged completion of P2 resi
- 2022**
  - Grand public opening of Power Station together with the launch of P3B resi (Koa)
- 2023**
  - Weak demand as UK entered recession after interest rate peaked at 5.25%
- 2024**
  - Completion of Koa and P3B office known as 50 Electric Boulevard ("50EB")
  - Uncertainties after seismic shift in UK politics under the new Labour government
- 2025**
  - Secured planning consent for P3C with 2 Gehry Partners designed building
  - Commenced master planning for the remaining future phases

## Key Issues and Challenges

1. **Challenging UK property market conditions following 14 interest rate hikes between 2022 and 2023**, dampening buyer sentiment and investor activity.
2. **Political developments have heightened regulatory and policy uncertainties**, impacting overall market confidence and operating environment.
3. Despite a competitive London office market, leasing momentum at 50EB has strengthened with **increased viewing activities**. Rather than focusing on headline occupancy, management is **prioritizing income quality and securing long-term leases with sustainable rental yields**.
4. Sunk costs in future phases remain considerable, key focus is to **expeditiously activate and launch remaining 50% developable area to recover sunk cost & restore profitability**.
5. Under the **10:90 Build-then-sell model in UK**, BPS is **expected to remain loss-making** during the development period largely attributable to operating expenses & interest costs. Turnaround is expected towards 2030 after completion of Phase 3C.

## Status of the Completed Developments (~50% of overall BPS)

### Phase 1 (Circus West Village)



Resi: 100% sold | Retail: 84% leased

### Phase 2 (The Power Station)



Resi: 98% sold | Commercial: 93% leased

### Phase 3A (Electric Boulevard)



Resi: 100% sold | Retail: 89% leased

### Phase 3B (Koa & 50EB)



Resi (Koa): 86% sold | Commercial (50EB): 45% leased  
(+13% in advanced stage)

# Battersea Power Station Updates (2/3)

- **Phase 3C** progressing towards launch, supported by planning approvals, funding progress and commencement of construction in 2H FY2026.
- Future phases continue to be activated, with masterplan enhancements underway for Phases 4 and 5 to optimise long-term value creation.



## Activation of Future Phases



Phase 3C

- **BPS had secured detailed planning approval and consent from local council (Wandsworth Council) for Phase 3C** which comprises a mix of residential, retail, community & leisure development, which is expected to be completed towards 2030.
- **Phase 3C includes two Gehry-designed buildings** that will complete Electric Boulevard, further enhancing connectivity and commercial activity within the riverside neighbourhood.
- The main contractor is set to be appointed, and construction work is scheduled to begin in 2H FY2026.

## Status Update for Future Phases

- **Phase 4:** Master Plan Design kicked off in late 2025.
- **Phase 5:** BPS and Wandsworth Council are working in partnership to build 200 new high quality council homes.
- **BPS had appointed a master planner and strategic urban designer, Studio Egret West, to evolve the original masterplan for future phases,** to respond to changes in expectations around lifestyle, leisure and workspace.
- **The current focus is on the performance of the future development of Battersea to optimise returns from the overall development.**

## Funding Considerations

- As the UK operates on a build-then-sell model, **cash inflow from residential sales are primarily received upon project completion.**
- Phase 3C is targeted for launch in the coming months, supported by encouraging progress on funding following receipt of term sheets. A **disciplined approach to capital injection** is in place to fund development.

# Battersea Power Station Updates (3/3)

After a decade at BPSDC during its transformational phase, including the last nine months as Interim CEO, Sam Cotton left the company at the end of April. Battersea Power Station Development Company appointed James Saunders as new CEO on 7 April 2026.



**James Saunders**

**Chief Executive Officer**

Battersea Power Station Development Company  
Appointed on 7 April 2026

## Educational background



Read law in Cambridge and has a Masters in Marketing, Strategy and Change Management from London Business School.

## Extensive expertise



Brings a wealth of experience in large-scale urban regeneration, asset management, development, placemaking, commercialisation and marketing.

## Proven leadership track record



- Held senior roles at The Lowes Group, Coca Cola (Europe) and Cloud Networks (UK & Europe) where he served as Marketing Director.
- Property development journey started at Wembley Park / Quintain in 2008, where he has spent the last 18 years building and spearheading the acclaimed **mixed-use Wembley Park estate** at Quintain Ltd, serving as Commercial Director, Chief Operating Officer and most recently, CEO, a role he held for six years.

## Results-driven marketer



Delivered strong growth in footfall and brand visibility through impactful marketing strategies and partnerships across key sectors

The logo for Sime Darby Property, featuring the company name in white text on a red and orange gradient background.

Sime  
Darby  
Property

# SHIFT25 in Summary

*Ophera, KLGCC Resort Artist's Impression*

Pure-Play Property Developer **►** Real Estate Company

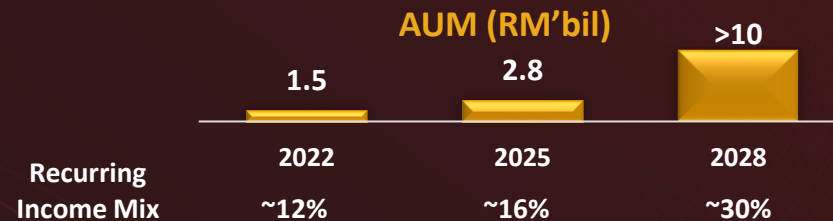
## SHIFT25 Achievements (2021 – 2025)

Sime Darby Property demonstrated strong execution and delivery in realising its SHIFT25 strategy from financial & operational metrics, translating to **Annualised TSR of 18.7% over last 5 years**

### Key Achievements

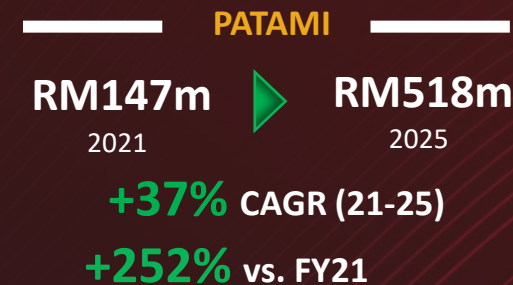
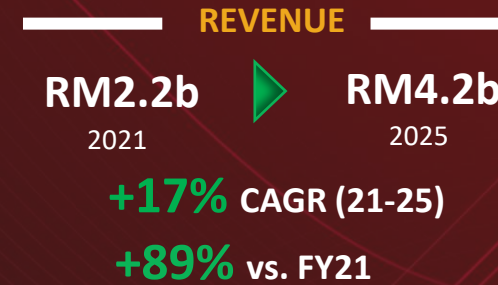
- Maximising PD core potential**
  - ✓ Sales: **RM3b** (FY21) **►** **RM4.2b** (FY25)
  - ✓ Unbilled sales **+63%** to **RM3.9b** during same period
  - ✓ Product mix: **Resi. Landed + Highrise + Industrial**
  - ✓ Shift in model: **Build-to-sell + Build-to-lease**

- Scaling recurring income**
  - ✓ Successfully closed first **IDF at RM1b**
  - ✓ Secured **RM7.6b DC leases** and opened **3 new malls**
  - ✓ Upon completion of pipelines under development, **total AUM >RM10bn** with **~30% recurring income mix**



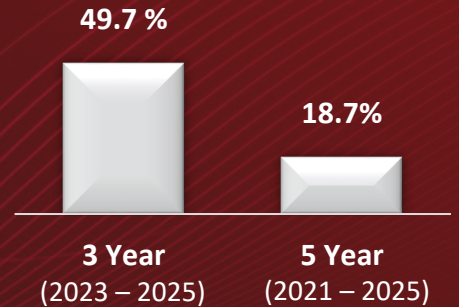
- Strategic foray to Melbourne (Australia)**
  - ✓ To develop a mixed-use development of **~AUD1b**
  - ✓ New PBSA asset-class to strengthen recurring income

### Financial Performance



### Shareholders Value Creation

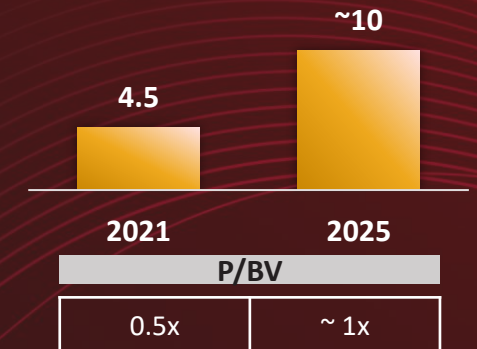
#### Annualised TSR (%)



Note: assuming dividend reinvestment on ex-date

**Achieved TSR (3Y: 49.7% & 5Y: 18.7%) & Market Cap of ~RM10b** underpinned by strong execution & delivery of SHIFT25

#### Market Cap (RM'bil)



#### ENGINE 1

**70%** Core Business  
Maximising the Core's Potential

#### ENGINE 2

**25%** Business Reinvention  
Business Model Expansion & Growth Adjacencies

#### ENGINE 3

**5%** Experimental Bets  
Disruptive Opportunities

#### SHIFT25 Objective

To achieve income mix of 70:30 between PD and IAM



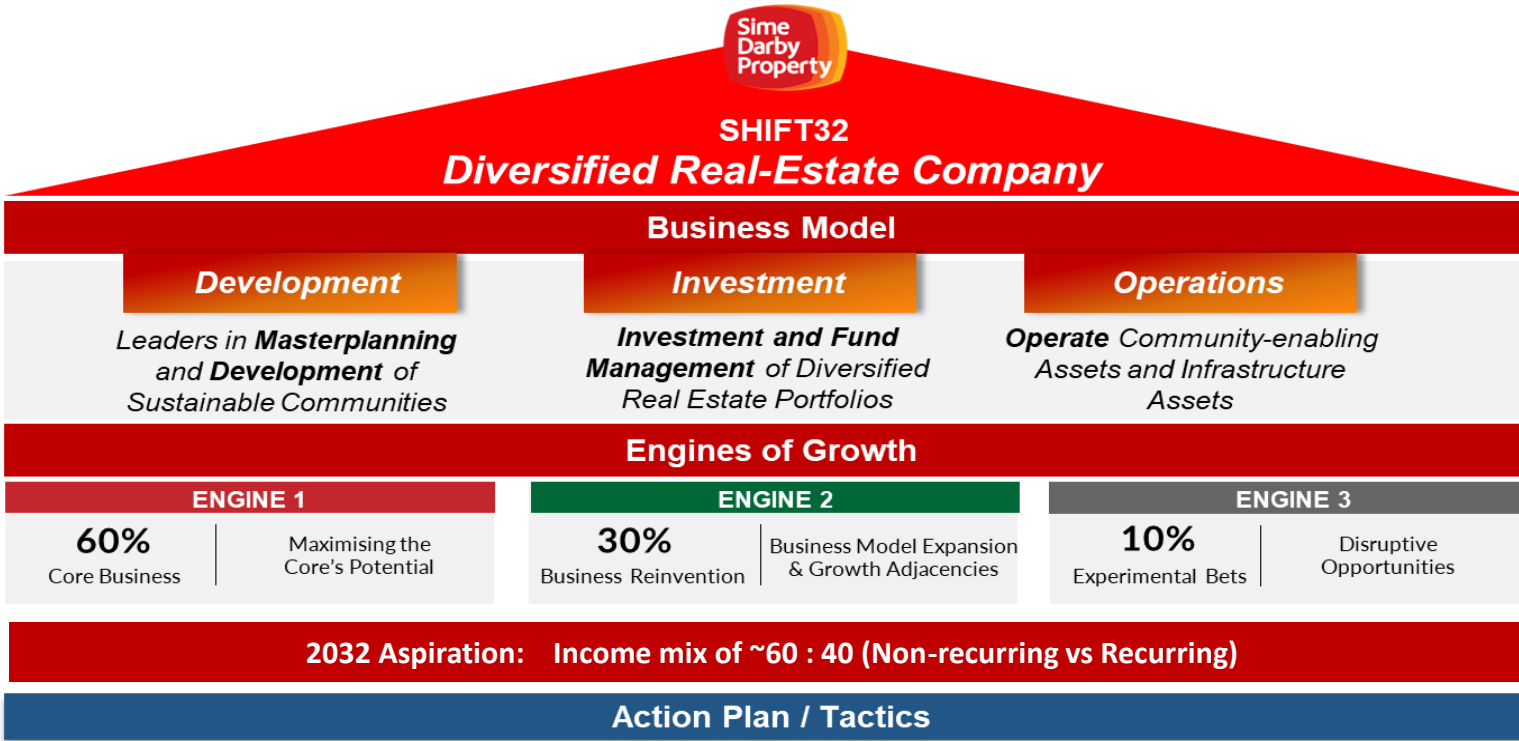
Sime  
Darby  
Property

# Moving Forward

SHIFT32 & FY2026 Guidance

# SHIFT32: Our Transformation Journey Ahead

Building on SHIFT25 – Strategy remains intact with greater focus on leading as a purpose-led organization to execute our plans and deliver long-term sustainable growth and shareholder value creation towards becoming a Leading Diversified Real Estate Company



- Guided by our 4 Corporate Priorities:**
1. Broaden Income Streams
  2. Deepening Competencies
  3. Develop New Capabilities
  4. Digital Transformation



## 6 Focus Areas:

1. Operational Excellence
2. Organisational Excellence
3. Safety & Sustainability
4. Customer First
5. Tech and Innovation (T&I)
6. New Revenue Streams

## PURPOSE

Driving Real Estate as a Value Multiplier for People, Businesses, Economies and the Planet

## VISION

Advancing real estate as a force for collective progress, in harmony with the planet's resources

## MISSION

To develop, own and manage a thriving asset portfolio that creates value for all stakeholders

## OUR VALUES

T - Together we do what's right  
 E - we lead with Excellence  
 A - we embrace new Approaches  
 M - we Make things happen

# Market & Sector Outlook

- Macro outlook remains cautious amid persistent geopolitical tensions and external uncertainties.
- The Group will remain pragmatic and measured in navigating geopolitical developments, cost pressures and softening demand.

## Macro Overview



**OPR maintained at 2.75% - remaining cautious on external risks arising from escalating geopolitical tensions**  
 Malaysia keeps policy rate at 2.75% as expected, keeps eye out for Iran war strains



**Inflation remained manageable at 1.6% in Q1 2026**  
 Malaysia's CPI Inflation recorded at 1.6% (Q1 2026) reflecting some initial cost pass-through of higher global cost pressures, partly due to the conflict in the Middle East



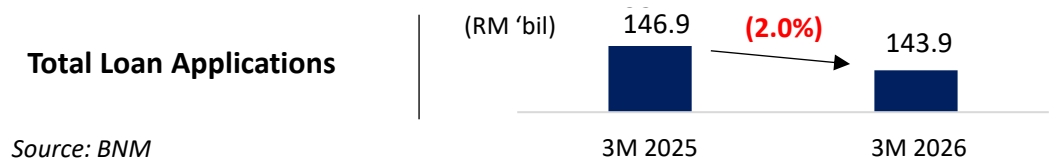
**Growth outlook could face downside risks if geopolitical tensions persist beyond six months**  
 Bank Negara warns growth at risk if war exceeds six months



**Business sentiment turned cautious in 1Q FY26 amid rising operating costs**  
 Business confidence in Malaysia turns pessimistic in Q1 as rising costs, geopolitical risks weigh

## Property sector Overview

### Weakening loan application by 2.0% yoy as at YTD March 2026



Source: BNM

### Market softening observed with number of unsold inventories on the rise

Transaction volumes	Q1 25	Q1 26	YoY %	Unsold Property:		
				Resi	Serviced Apts.	Industrial
Residential ('000 units)	59.3	52.9	▼11%	117,480	14,917	772
Commercial ('000 units)	10.7	10.4	▼3%	↑27% YoY +25,000 unsold property	↑4% YoY +500 unsold property	↑10% YoY +67 unsold property
Industrial ('000 units)	2.0	1.9	▼6%			

Source: NAPIC

## Downside Pressures

Top 5 Materials Unit Price Change since Pre-conflict <sup>1</sup>	Mid - April 2026	Mid- May 2026
Diesel (Commercial)	+159%	+72%
Asphalt Concrete Binder Course	+37%	+16%
Asphalt Concrete Wearing Course	+35%	+11%
Coarse Sand	+20%	+10%
Aluminium	+16%	+19%

**Costs Volatility**  
 (Energy price, Vehicle loading costs, and transportation costs)

**Higher Loan Rejections**  
 (Reported loan rejection levels from 31% – 45% in Q1 2026 - REHDA)

**Potential Carbon Tax**  
 (Higher material and utility cost – currently under review)

Source: SD Prop Internal Analysis  
<sup>1</sup>Pre-Middle East Conflict Baseline: 27 Feb 2026

# FY2026 Guidance

- Sime Darby Property remains focused on disciplined execution, portfolio diversification and recurring income expansion.
- The Group will closely monitor external uncertainties and remain disciplined in maintaining operational and capital flexibility amid evolving market conditions.

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## FY2026 Guidance

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**RM4.7b**

**Diversified Launch  
GDV Pipeline**

*56% Township Development  
26% Integrated Development  
18% International (Australia)*

**RM4.0b**

**Sales Target**

*Maintain FY2026 sales target as the Group continues to monitor external uncertainties*

**~25%**

**Gross Profit Margin**

*Taking into account potential variability in construction-related costs in the current environment*

**≤ 0.5x**

**Net D/E Ratio**

*Balancing active working capital and investments required to grow AUM and expand recurring income initiatives*

**≤ 10%**

**Completed Stocks**

*Maintained target to ensure optimal asset turnover*

**~RM5b**

**Assets Under Management**

*AUM & recurring income growth from new assets completion*



**Thank you**

Our Purpose

**Driving Real Estate as a Value Multiplier** for  
People, Businesses, Economies & the Planet.