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Sime Darby Property Acquires Prime Asset for RM160 million, Marking Entry into Kuala Lumpur City Centre

- Situated on a freehold 1.46-acre site along Jalan Tun Razak, the asset is located within one of Kuala Lumpur's most established precincts.
- Expands the Group's presence in Kuala Lumpur, following the success of the previous launches such as Jendela Residences and The Ophera at KLGCC.
- Marks continued progress under the Group's SHIFT32 strategy, diversifies into high-value urban redevelopments.

ARA DAMANSARA, 6 July 2026 – Sime Darby Property Berhad (“Sime Darby Property” or “the Group”) announced that its wholly-owned subsidiary, Sime Darby Property (KLGCC Resort) Sdn Bhd, has accepted a binding Letter of Offer from Permodalan Nasional Berhad (“PNB”) for the proposed acquisition of Wisma Universiti Tun Abdul Razak (“UNIRAZAK”), for a purchase consideration of RM160 million.

Sitting on a freehold 1.46-acre site along Jalan Tun Razak, the asset currently comprises a 15-storey office building with one level of basement carpark.

Subject to obtaining approvals of development plans, the Group intends to redevelop and position the asset into a premium, mixed-use development, with an estimated Gross Development Value (“GDV”) of RM900 million. The proposed development is targeted to be launched in 2028 and is expected to be completed within 5 years from the launch date.

The acquisition is expected to strengthen the Group's presence in one of Kuala Lumpur's most sought-after locations, building on the success of previous launches such as Jendela Residences and The Ophera at the Kuala Lumpur Golf and Country Club (“KLGCC”).

Dato' Seri Azmir Merican, Group Managing Director and Chief Executive Officer of Sime Darby Property said, “The acquisition of Wisma UNIRAZAK signals a milestone for Sime



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Darby Property, marking our entry into Kuala Lumpur City Centre (“KLCC”) market. Located within the Jalan Tun Razak–KLCC corridor, it strengthens the Group’s position in a prime urban precinct and provides a rare opportunity to unlock long-term value from a highly strategic, land-scarce site.”

“The site, which we intend to redevelop into a premium, integrated mixed-use development, leverages our experience and expertise in developing lifestyle-driven projects such as KLGCC Resort, where we have delivered signature developments such as Jendela Residences and The Ophera. We are well-positioned to deliver a distinctive development that reflects the stature of this location, while further strengthening our presence in the high-end segment,” he added.

Strong connectivity, affluent demographic

Strategically situated at the intersection of Jalan Ampang and Tun Razak, the site offers excellent connectivity via the Ampang Park LRT Station and Ampang Park MRT Station and is within an established urban ecosystem of notable international landmarks and embassies, amenities, and institutions, such as the Merdeka 118, Petronas Twin Towers, KL Tower, The Exchange 106, British High Commission, Australian High Commission, Embassy of Japan, among others.

Nearby amenities include renowned healthcare facilities such as Prince Court Medical Centre and Gleneagles Hospital Kuala Lumpur, prestigious golf clubs including the Royal Selangor Golf Club, international schools such as Sayfol International School and the International School of Kuala Lumpur (“ISKL”), as well as lifestyle destinations such as Suria KLCC, Pavilion Kuala Lumpur, The Exchange TRX and Intermark Mall.

The proposed mixed-use development is expected to appeal to an affluent target market comprising upgraders, professionals, high-net-worth individuals, expatriates, and foreign investors. Located within an established commercial and diplomatic precinct, the development is poised to attract both owner-occupiers and investors.



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This acquisition marks a step forward in Sime Darby Property's transformation journey under its SHIFT32 strategy, while supporting its long-term portfolio expansion, sustainable revenue, and profit growth, beyond the Group's existing landbank.

-END OF PRESS RELEASE-

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.

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 <https://www.simedarbyproperty.com/>.

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