PRESS RELEASE
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SD Guthrie and Sime Darby Property Advance Strategic Industrial Corridor into Next Phase

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Petaling Jaya, 15 July 2026 – SD Guthrie Berhad (Guthrie) and Sime Darby Property Berhad have advanced their strategic collaboration into its next phase with key agreements to accelerate the development of a next-generation industrial and logistics corridor in Kuala Selangor.

Following the earlier announcement dated 7 November 2025 of a 50:50 joint venture to develop approximately 3,000 acres of land, the partnership has formalised critical milestones which entail a proposed land transaction of approximately 1,021.93 acres within Bukit Kerayong Estate in Kapar, Selangor.

The land, which forms part of the larger master development, will be acquired for approximately RM798.3 million, enabling the project to move into its implementation phase.

Under the joint venture, Guthrie and Sime Darby Property will each invest up to RM100 million for a 50% equity participation, reinforcing both parties' commitment to jointly unlock the long-term value of the landbank while driving strategic industrial growth in Selangor.

The Bukit Kerayong development is envisioned as a next-generation, heavy industrial park anchored by logistics and renewable energy infrastructure, positioning it as a catalytic node within Selangor's evolving industrial ecosystem. Strategically located within a high-growth zone which includes Malaysia's key maritime gateway of Port Klang and supported by major transport infrastructure such as the West Coast Expressway (WCE) and the upcoming East Coast Rail Link (ECRL), the development is set to support high-volume industrial activity and play a pivotal role in reinforcing Selangor's position as a leading industrial and logistics hub.

Guthrie's President & Group Chief Executive Officer, Mohd Haris Mohd Arshad, said the progress underscores Guthrie's commitment to unlocking value through strategic partnerships.

"This collaboration reflects our continued focus on monetising our landbank through synergistic alliances that generate sustainable, long-term returns. The Bukit Kerayong development represents a significant opportunity to catalyse economic growth in the region, support industrial and commercial activities, and create lasting value for stakeholders while aligning with national industrial aspirations," he said.

Dato' Seri Azmir Merican, Group Managing Director & Chief Executive Officer of Sime Darby Property, said the partnership highlights clear steps towards creating a future-ready industrial development by the two companies with a shared heritage.

“This next phase moves our partnership from vision to execution. By integrating Sime Darby Property's expertise in sustainable master planning with SD Guthrie's strategic landbank, we are building an industrial corridor equipped to meet evolving supply chain demands. This development will directly attract high-value investments, facilitate significant job creation, and reinforce Malaysia's industrial competitiveness," he said.

The Bukit Kerayong development builds on the strong foundation established by Sime Darby Property’s flagship integrated township, Bandar Bukit Raja, and complements the broader regional development strategy that extends towards Carey Island. Together with the previously announced Carey Island collaboration, the projects form part of a connected industrial corridor spanning Klang, Kapar and Kuala Selangor, supporting the Selangor State Government’s ambitions to strengthen its logistics, manufacturing and port ecosystem.

Aligned with Malaysia’s New Industrial Master Plan, the integrated corridor is designed to enable efficient supply chain clustering, attract high-value industries and generate sustainable socioeconomic impact for surrounding communities.

The phased development approach ensures that both companies can respond to evolving market demand while maintaining a strong focus on sustainability, infrastructure readiness and long-term value creation.

With the latest agreements now in place, the joint venture is set to commence the next stage of development, further advancing one of Selangor’s most significant industrial growth initiatives.

About SD Guthrie Berhad

We are a responsible global leader in Certified Sustainable Palm Oil production, employing nearly 83,000 people who serve the needs of food consumers and brands in 86 countries. All our palm oil is fully traceable and deforestation-free.

Our 200-year history has led us to where we are today – a leader in innovation, developing next-generation robotics and technology-driven solutions for the palm oil and agri-business sector. We are addressing demand for renewable energy through the creation of solar projects and high-performance industrial parks, drawing on our sustainability leadership to expand our horizons and create a future-ready company.

Sustainability is at the heart of everything we do. As the world’s first palm oil company with net-zero greenhouse gas emissions reduction targets approved by the Science Based Targets initiative (SBTi), we push boundaries with our enhanced sustainability framework, “Beyond Zero”, driving meaningful change in our sector.

We operate 232 plantation estates in Malaysia, Indonesia, Papua New Guinea and Solomon Islands, supported by 10 refineries with a combined annual capacity of four million metric tonnes. We produce 12% of all certified sustainable palm oil in the world. We produce and sell a diverse range of palm oil derivatives including oleochemicals, biodiesel and nutraceuticals, and we are actively engaged in the development and commercialisation of super high-yielding oil palm seeds that are more resistant to the challenges of climate change.

Listed on Bursa Malaysia (KLSE: SDG) with a market capitalisation of RM45.78 billion (USD11.26 billion) as of 14 July 2026, we are a strategic company of Permodalan Nasional Berhad, Malaysia’s largest unit trust company and our major shareholder. We are supported by a large institutional base of investors including Kumpulan Wang Simpanan Pekerja (Employees Provident Fund) and Kumpulan Wang Persaraan (Diperbadankan) (Retirement Fund (Incorporated)).

For more information, visit www.sdguthrie.com.

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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 2026 for the third consecutive year, reflecting its continued leadership in the industry.

For more information, log on to www.simedarbyproperty.com.

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