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

Sime Darby Property

PROPOSED ESTABLISHMENT OF A LONG-TERM INCENTIVE PLAN

EXTRAORDINARY GENERAL MEETING

10 June 2026

Resolutions

ORDINARY RESOLUTION 1:
Proposed establishment of a Long-Term Incentive Plan comprising share grant schemes consisting of Performance and/or Restricted Share grants of up to 5% of the total number of issued ordinary shares in Sime Darby Property Berhad for the Executive Director(s) and employees of Sime Darby Property Berhad and its subsidiary companies (which are not dormant) who fulfil the eligibility criteria as set out in the By-laws of the Long-term Incentive Plan ("Proposed LTIP").

ORDINARY RESOLUTION 2:
Proposed allocation of a maximum of up to 8,000,000 new shares of Sime Darby Property Berhad to Dato' Seri Azmir Merican Azmi Merican, being the Group Managing Director and Chief Executive Officer of Sime Darby Property Berhad, for the 2026 grant under the Proposed LTIP ("Proposed Allocation").

Rationale of the Proposed LTIP

1	**Reinforce and support the SDP's purpose**	• Our purpose of driving real estate as a value multiplier for people, businesses, economies, and the planet by encouraging Eligible Persons to adopt a long-term ownership mindset and make decisions that multiply value and generate sustainable outcomes across stakeholders
2	**Employee Incentivisation & Value Participation**	• Recognise and reward the Eligible Persons for their contributions to the growth and performance of the Group • Provide an opportunity for the Eligible Persons to participate in the Group's profitability and the potential capital appreciation of the Company's Shares
3	**Employee Retention & Commitment**	• The vesting mechanism encourages the Eligible Persons to remain in employment throughout the vesting period in order to realise the full benefits under the Proposed LTIP
4	**Shareholder Value Alignment**	• Opportunity to participate in SDP's equity may align the interests of the Eligible Persons with the Company's share performance and shareholder value
5	**Talent Attraction & Retention**	• Attract and retain capable talent who can contribute to the long-term growth of the Group by supplementing the overall remuneration framework with a non-cash component

Salient Features of the LTIP

Size

The **maximum number of SDP Shares** that may be allotted and issued pursuant to the LTIP shall be, in aggregate, **not more than 5% of the total number of issued Shares** (excluding treasury shares, if any) at any one time throughout the duration of the LTIP

Duration

The LTIP **shall be in force for a period of 10 years** commencing from the effective date of implementation and will be administered by the LTIP Committee

Pricing

Grants will be **awarded and vested at no cost** to the Participants.

Where LTIP awards are vested and the vesting is undertaken through the issuance of new shares, the issue price for such new shares will be determined by the LTIP Committee at **no more than a 10% discount of 5-day VWAP**

Vesting

Vesting is **subject to the fulfillment of certain vesting conditions** as determined by the LTIP Committee.

Performance target of the PS may comprise of a combination of:

- Achievement of individual KPIs
- Long-term financial measures of SDP
- Broader group-level indicators that reflect value creation, financial outcomes, and portfolio scale and quality

Key Effects of LTIP

1. Issued share capital Increase

	No. of Shares	RM'000
Issued share capital as at the LPD	6,800,839,377	6,800,839,377
Add:		
Maximum Shares to be allotted and issued under LTIP	340,041,968	487,382,153[(1)]
Enlarged issued share capital	**7,140,881,345**	**7,288,221,530**

(1) For illustrative purposes only, the indicative issue price of the new Shares to be issued is assumed to be the 5-day VWAMP of the Shares up to and including the LPD of RM1.4333

2. Substantial Shareholding Movements

Substantial Shareholders	As at the LPD (30 Apr 2026)				After LTIP Grant (Max Scenario)			
	Direct		Indirect		Direct		Indirect	
	No. of Shares	%[(1)]	No. of Shares	%[(1)]	No. of Shares	%[(2)]	No. of Shares	%[(2)]
Amanahraya Trustees Berhad – Amanah Saham Bumiputera	2,251,796,400	33.1	-	-	2,251,796,400	31.5	-	-
Employees Provident Fund Board	786,044,400	11.6	327,592,400	4.8	786,044,400	11.0	327,592,400	4.6
Kumpulan Wang Persaraan (Diperbadankan)	477,634,612	7.0	55,064,700	0.8	477,634,612	6.7	55,064,700	0.8

(1) Calculated based on the issued share capital of Sime Darby Property of 6,800,839,377 Shares as at the LPD.
(2) Calculated based on the enlarged issued share capital of Sime Darby Property of 7,140,881,345 Shares assuming that the maximum number of 340,041,968 Shares pursuant to the Proposed LTIP are fully vested and issued.

3. Net Asset per Share and gearing

- Any potential effects on the consolidated Net Asset and Net Asset per Share will depend on the actual number of new Shares to be allotted and issued.

4. Earnings & Earnings per share

- The extent of the effects of the Proposed LTIP on the consolidated earnings and EPS of our Group cannot be determined at this juncture as it would depend on, amongst others, the number of new Shares granted.
- The Proposed LTIP is expected to have a dilutive effect on our Group's EPS due to the increase in the number of Shares if there are any allotment and issuance of new Shares arising from the settlement of the LTIP Award(s).

Thank you

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