

**SIME DARBY PROPERTY BERHAD (“SIME DARBY PROPERTY” OR “THE COMPANY”)
- VALUATION IN COMPLIANCE WITH MALAYSIAN FINANCIAL REPORTING STANDARD
 (“MFRS”) 140 INVESTMENT PROPERTY**

1. INTRODUCTION

Pursuant to Paragraph 9.19(46) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board of Directors (“**Board**”) of Sime Darby Property wish to announce that the Board has incorporated the financial impact on the change in the fair value of investment properties of the Group (collectively, “**Investment Properties**”) in the Sime Darby Property Group’s quarterly report on the consolidated results for the fourth quarter and financial year ended 31 December 2024. Details of the Investment Properties are appended in **Appendix I**.

2. PURPOSE OF VALUATION

The valuation was carried out pursuant to Sime Darby Property Group’s accounting policy and is in compliance with MFRS 140 “Investment Property”.

3. AMOUNT OF CHANGE IN FAIR VALUE

The net loss arising from a change in the fair value of Investment Properties amounted to RM1.0 million, which was incorporated in the consolidated statement of comprehensive income of Sime Darby Property Group for the financial year ended 31 December 2024.

4. EFFECTS OF VALUATION

The recognition of the net loss arising from a change in the fair value of Investment Properties has resulted in a decrease in the net assets per share of Sime Darby Property Group by 0.01 sen for the financial year ended 31 December 2024.

5. DATE OF VALUATION

31 December 2024

6. NAME OF VALUERS

The valuation was carried out by independent valuers as follows:

- CBRE WTW Valuation & Advisory Sdn Bhd;
- Jones Lang Wotton Malaysia; and
- Bishop Beamish Limited UK.

7. VALUE PLACED ON THE INVESTMENT PROPERTIES

The fair value of the Investment Properties amounted to RM1.5 billion.

8. DOCUMENTS AVAILABLE FOR INSPECTION

The valuation reports of the Investment Properties are available for inspection at Sime Darby Property’s Registered Office at Level 10, Block G, No. 2, Jalan PJU 1A/7A, Ara Damansara, PJU 1A, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia, during normal office hours from Monday to Friday (except Public Holidays), for a period of 3 months from the date of this announcement.

This announcement is dated 26 February 2025.

Appendix I

No.	Title / Location	Description / Existing Use	Tenure of Land
1	KL East Mall District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	4-storey shopping mall with carparks	Freehold
2	KLGCC Mall (f.k.a. Senada Mall) Bukit Kiara, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	5-storey shopping mall with carparks	Leasehold
3	Elmina Lakeside Mall District of Petaling, Selangor Darul Ehsan	Shopping mall with carparks	Freehold
4	The Glades Plaza Subang Jaya, District of Petaling, Selangor Darul Ehsan	3-storey commercial building with carparks	Freehold
5	Menara KLGCC Bukit Kiara, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	21 stratified commercial lots	Leasehold
6	Office Tower, Oasis Square, Ara Damansara, District of Petaling, Selangor Darul Ehsan	12-storey office building with carparks	Freehold
7	Commercial building Bukit Jelutong, District of Petaling, Selangor Darul Ehsan	3-storey commercial building	Freehold
8	Office building Damansara Heights, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	5-storey office building	Freehold
9	Hospital building District of Petaling, Selangor Darul Ehsan	7-storey building for medical facilities	Leasehold
10	Oasis Corporate Park Ara Damansara, District of Petaling, Selangor Darul Ehsan	Carparks	Freehold
11	KFC drive-thru restaurant Pagoh, District of Muar, Johor Darul Takzim	Single-story commercial building	Leasehold
12	Piazza with carparks Taman Melawati, District of Gombak, Selangor Darul Ehsan	Piazza with carparks	Freehold
13	Shop-office Jalan Astaka, Bukit Jelutong, District of Petaling, Selangor Darul Ehsan	3-storey shopoffice for rental	Freehold
14	Shop lot Pagoh, District of Muar, Johor Darul Takzim	2-storey shopoffice	Leasehold
15	Tropika Paradise Subang Jaya, District of Petaling, Selangor Darul Ehsan	1 unit of condominium	Freehold
16	Bessborough House Battersea Power Station, London, United Kingdom	1 unit of apartment	Leasehold
17	Four plots of development land Kapar, District of Klang, Selangor Darul Ehsan	Land temporarily leased for plantation purposes	Freehold

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No.	Title / Location	Description / Existing Use	Tenure of Land
18	Jerai Estate District of Kuala Muda, Kedah Darul Aman	Land temporarily leased for plantation purposes	Freehold
19	Five parcels of land District of Kuala Muda, Kedah Darul Aman	Vacant land	Freehold
20	Land leased to KYS College Taman Melati, District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	Land leased for education purposes	Freehold