

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

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**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 wishes 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 audited consolidated financial statements for the financial year ended 31 December 2022. 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 the 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 RM51.6 million, which was incorporated in the consolidated statement of comprehensive income of Sime Darby Property Group for the financial year ended 31 December 2022.

**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 1 sen for the financial year ended 31 December 2022.

**5. DATE OF VALUATION**

12 October 2022\* and 31 December 2022\*.

**6. NAME OF VALUERS**

The valuation was carried out by independent valuers as follows:

- CBRE WTW Valuation & Advisory Sdn Bhd;
- Jones Lang Wotton Malaysia;
- VPC Alliance (KL) Sdn Bhd; and
- Bishop Beamish Limited UK.

\* *The date of valuation for all Investment Properties are on 31 December 2022, except for item 14 in Appendix I, for which a valuation was obtained on 12 October 2022 and there is no difference in market value between the valuation date and 31 December 2022.*

**7. VALUE PLACED ON THE INVESTMENT PROPERTIES**

The fair value of the Investment Properties amounted to RM1.0 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 23 March 2023.

## Appendix I

No.	Title / Location	Description / Existing Use	Tenure of Land
1	KL East Mall Taman Melawati, Federal Territory of Kuala Lumpur	4-storey shopping mall with carpark	Freehold
2	Senada Mall Bukit Kiara, Federal Territory of Kuala Lumpur	5-storey shopping mall with carpark	Leasehold
3	Oasis Square Ara Damansara, Selangor Darul Ehsan	12-storey office building with carpark	Freehold
4	Sime Darby Pavilion Bukit Jelutong, Selangor Darul Ehsan	3-storey commercial building	Freehold
5	Wisma Zuellig Petaling Jaya, Selangor Darul Ehsan	7-storey building for medical facilities	Leasehold
6	Wisma MRT Damansara Heights, Federal Territory of Kuala Lumpur	5-storey office building	Freehold
7	Oasis Corporate Park Ara Damansara, Selangor Darul Ehsan	Carpark	Freehold
8	Land leased to KYS College Taman Melawati, Federal Territory of Kuala Lumpur	Land leased for college purposes	Freehold
9	Bessborough House Battersea Power Station, London, United Kingdom	1 unit of apartment	Leasehold
10	Carpark with a piazza Taman Melawati, Federal Territory of Kuala Lumpur	Carpark with a piazza	Freehold
11	Jalan Astaka Bukit Jelutong, Selangor Darul Ehsan	3-storey office/shop lot	Freehold
12	Poliklinik Premier Pendidikan Pagoh Pagoh, Johor Darul Takzim	2-storey shop lot	Leasehold
13	Tropika Paradise Subang Jaya, Selangor Darul Ehsan	1 unit of condominium	Freehold
14	Harvard Suasana Resort Kuala Muda, Kedah Darul Aman	Land leased for hotel and golf resort and vacant land	Freehold
15	Jerai Estate Kuala Muda, Kedah Darul Aman	Land leased for plantation purposes	Freehold