

**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 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 Quarterly Report on the consolidated results for the Third Quarter and financial period ended 30 September 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 RM16.7 million, which was incorporated in the consolidated statement of comprehensive income of Sime Darby Property Group for the financial period ended 30 September 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 0.2 sen for the financial period ended 30 September 2024.

5. DATE OF VALUATION

30 September 2024.

6. NAME OF VALUERS

The valuation was carried out by independent valuers, Jones Lang Wotton Malaysia.

7. VALUE PLACED ON THE INVESTMENT PROPERTIES

The fair value of the Investment Properties amounted to RM0.3 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 20 November 2024.

Appendix I

No.	Title / Location	Description / Existing Use	Tenure of Land
1	Senada Office District of Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur	21 stratified commercial lots	Leasehold
2	Elmina Lakeside Mall District of Petaling Jaya, Selangor Darul Ehsan	Shopping mall together with car park bays	Freehold