

**SIME DARBY PROPERTY BERHAD (“SIME DARBY PROPERTY” OR “COMPANY”)
- PROVISION OF FINANCIAL ASSISTANCE IN THE FORM OF SHAREHOLDERS’
ADVANCES TO BATTERSEA PROJECT HOLDING COMPANY LIMITED**

For purposes of this announcement, “£” refers to Pound Sterling and “RM” refers to Ringgit Malaysia.

1. INTRODUCTION

The Board of Directors of the Company (“**Board**”) wishes to announce that its wholly-owned subsidiary, Sime Darby Property (Hong Kong) Limited (“**SDPHK**”), had on 7 July 2025 entered into an interest bearing loan agreement to provide shareholders’ advances of £10 million (equivalent to approximately RM58 million¹) (“**Shareholders’ Advances**” or “**Provision of Financial Assistance**”) to Battersea Project Holding Company Limited (“**BPHCL**”) which is a joint venture where SDPHK owns a 40% equity interest. BPHCL is the holding company for the iconic Battersea Power Station development in London, United Kingdom.

The Shareholders’ Advances falls within the ambit of Paragraphs 8.23(2)(b) and 10.08(1) of the Main Market Listing Requirements (“**MLLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) as a related party transaction given the interests of AmanahRaya Trustees Berhad – Amanah Saham Bumiputera (“**ART-ASB**”), Permodalan Nasional Berhad (“**PNB**”) and Employees Provident Fund (“**EPF**”) as set out in section 7 of this announcement.

2. DETAILS OF THE PROVISION OF FINANCIAL ASSISTANCE

The quantum of the Shareholders’ Advances is based on SDPHK’s proportionate share of advances to be provided to BPHCL by its shareholders as part of the funding requirement of Battersea Power Station development’s future phases.

The Shareholders’ Advances has a tenure of five (5) years. Interest shall be charged based on Sterling Overnight Index Average (“**SONIA**”) rate plus 1.50% per annum. The Shareholders’ Advances will be funded via the Company’s existing financing facilities.

3. RATIONALE FOR THE PROVISION OF FINANCIAL ASSISTANCE

The Shareholders’ Advances will be used to fund BPHCL’s future phases of the Battersea Power Station development.

4. RISK FACTORS OF THE PROVISION OF FINANCIAL ASSISTANCE

The Board of Directors of the Company does not envisage any specific risks associated with the Provision of Financial Assistance, apart from the general business risks faced by BPHCL in relation to the property development business in the United Kingdom.

5. FINANCIAL EFFECTS OF THE PROVISION OF FINANCIAL ASSISTANCE

The Provision of Financial Assistance is not expected to have any material effects to the earnings per share, net assets per share, gearing, share capital and substantial shareholders’ shareholding of the Company.

¹Exchange rate of £1 : RM5.7595 based on the middle rate as at 17:00 on 7 July 2025 as published on Bank Negara Malaysia’s website

6. APPROVALS REQUIRED

The Provision of Financial Assistance is not subject to approval of the shareholders of the Company or any relevant regulatory authorities.

7. INTEREST OF DIRECTORS, MAJOR SHAREHOLDERS AND/OR PERSONS CONNECTED

Save as disclosed below, none of the Directors and/or major shareholders of the Company as well as persons connected with them have any interest, direct or indirect, in the Provision of Financial Assistance:

Interested Shareholders:

- (i) ART-ASB is a major shareholder of Sime Darby Property, holding an equity interest of 36.70% as at 30 June 2025.
- (ii) PNB is a shareholder of Sime Darby Property, holding an equity interest of 5.07% as at 30 June 2025, and is also a person connected with ART-ASB.
- (iii) Yayasan Pelaburan Bumiputra is a person connected with ART-ASB and an indirect shareholder of Sime Darby Property with an equity interest of 5.07% as at 30 June 2025, via its 99.99% equity interest in PNB.
- (iv) EPF is a major shareholder of Sime Darby Property, holding a direct equity interest of 11.08% as at 30 June 2025. EPF, via its wholly-owned subsidiary Kwasa Global Development Limited, holds a 20% equity interest in BPHCL.
- (v) PNB and ART-ASB are major shareholders of S P Setia Berhad ("**S P Setia**"), holding an equity interest of 20.88% and 20.39%, respectively, as at 30 June 2025. S P Setia, via its wholly-owned subsidiary Setia International Limited, holds a 40% equity interest in BPHCL.

Interested Directors:

Dato' Rizal Rickman Ramli, Tengku Datuk Seri Ahmad Shah Alhaj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Alhaj, Nur Farahbi Shaari and her alternate, Mohd Zarul Abdul Halim being Nominee Directors of PNB, and Datin Nor Azah Razali being a Director of PNB (collectively, "**Interested Directors**") have abstained and will continue to abstain from all deliberations and voting at the relevant Board meetings on matters pertaining to the Shareholders' Advances.

8. TRANSACTIONS FOR THE PRECEDING TWELVE (12) MONTHS

The transactions which involve the same related party for the preceding twelve (12) months are as follows:

| Transaction date | Company | Transacting Party | Nature of Transaction | Amount |
|------------------|---------|-------------------|---|--|
| 7 April 2025 | SDPHK | BPHCL | Provision of shareholders' advances ("Transaction 1") | £4 million (equivalent to RM23 million ²) |

²Exchange rate of £1 : RM5.7581 based on the middle rate as at 17:00 on 7 April 2025 as published on Bank Negara Malaysia's website.

| Transaction date | Company | Transacting Party | Nature of Transaction | Amount |
|-------------------------|--|--|--|---------------|
| 20 June 2025 | Sime Darby Property (Carey Island) Sdn Bhd, a wholly-owned subsidiary of Sime Darby Property | SD Guthrie Land Ventures Sdn Bhd, a wholly owned subsidiary of SD Guthrie Berhad | A joint venture agreement to develop land in Carey Island, Selangor ("Transaction 2") | RM50,000 |

9. HIGHEST PERCENTAGE RATIO FOR THE PROVISION OF FINANCIAL ASSISTANCE

The highest percentage ratio applicable to the Provision of Financial Assistance pursuant to Paragraph 10.02(g) of the MMLR is 0.56% based on the audited consolidated financial statements of Sime Darby Property for the financial year ended 31 December 2024.

The highest aggregate percentage ratio for all transactions between the Sime Darby Property group and the same related party, namely Transaction 1, Transaction 2 and the Provision of Financial Assistance, is 0.79%.

10. AUDIT COMMITTEE'S STATEMENT

The Audit Committee, after having considered all aspects of the Provision of Financial Assistance, is of the view that the Provision of Financial Assistance is:

- (i) in the best interest of the Company;
- (ii) fair, reasonable and on normal commercial terms; and
- (iii) not detrimental to the interest of the minority shareholders of the Company.

11. DIRECTORS' STATEMENT

The Board of Directors of the Company (save for the Interested Directors) after careful deliberation and consideration of all aspects of the Provision of Financial Assistance, is of the opinion that the Provision of Financial Assistance is in the best interest of the Company.

This announcement is dated 7 July 2025.