

SIME DARBY PROPERTY BERHAD (“SIME DARBY PROPERTY” OR “COMPANY”)

PROPOSED INTERNAL REORGANISATION

(Unless otherwise stated, all abbreviations and definitions used in this announcement shall have the same meanings as defined in the Company’s announcements dated 6 June 2024, 14 June 2024, 2 July 2024 and 5 September 2024 as well as the Circular and Explanatory Statement dated 5 July 2024 in relation to the Proposed Internal Reorganisation.)

1. **INTRODUCTION**

The Board of Directors of the Company wishes to announce that the Company had, on 15 November 2024, entered into the following supplemental agreements with each of the Transferees to add, vary, amend, alter and supplement certain terms of the Reorganisation Agreements as follows:

- (i) supplemental agreement in respect of Reorganisation Agreement 1 (as supplemented by a supplemental letter agreement dated 7 October 2024) with SDP (Bukit Jelutong) (“**Supplemental Agreement 1**”);
- (ii) supplemental agreement in respect of Reorganisation Agreement 2 (as supplemented by a supplemental letter agreement dated 7 October 2024) with SDP (City of Elmina) (“**Supplemental Agreement 2**”);
- (iii) supplemental agreement in respect of Reorganisation Agreement 3 (as supplemented by a supplemental letter agreement dated 7 October 2024) with SDP (Lagong) (“**Supplemental Agreement 3**”);
- (iv) supplemental agreement in respect of Reorganisation Agreement 4 (as supplemented by a supplemental letter agreement dated 7 October 2024) with MVV (“**Supplemental Agreement 4**”);
- (v) supplemental agreement in respect of Reorganisation Agreement 5 (as supplemented by a supplemental letter agreement dated 7 October 2024) with SDP (H&L) (“**Supplemental Agreement 5**”); and
- (vi) supplemental agreement in respect of Reorganisation Agreement 6 (as supplemented by a supplemental letter agreement dated 7 October 2024) with SDP (Management Services) (“**Supplemental Agreement 6**”),

(collectively “**Supplemental Agreements**”).

2. **SALIENT TERMS OF THE SUPPLEMENTAL AGREEMENTS**

(i) **Salient terms of the Supplemental Agreement 1**

The Company and SDP (Bukit Jelutong) have agreed to vary the terms and conditions of the Reorganisation Agreement 1, among others, as follows:-

Existing terms under Reorganisation Agreement 1	Amended/additional terms under Reorganisation Agreement 1 pursuant to Supplemental Agreement 1
<p><u>Clause 1.1</u></p> <p>Cut-Off Date means the day falling 4 months from the date of this Agreement, or such later date as the Parties may mutually agree in writing;</p> <p>Transfer Date means the relevant date upon which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, to be mutually agreed in writing upon between the Parties;</p> <p><u>New Clause 8.5</u></p> <p>Nil</p>	<p>Cut-Off Date means 29 November 2024 and if required, shall be extended further subject to the mutual agreement between both Parties until such time that all the Conditions Precedent in this Agreement are obtained/fulfilled or waived (as the case may be);</p> <p>Transfer Date means 1 December 2024, being the date on which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, or any other date as may be mutually agreed upon in writing between the Parties;</p> <p>The Parties hereby acknowledge and agree that all contracts, undertakings, arrangements and agreements, whether in oral, written or electronic form, entered into by or on behalf of the Transferor in connection with the Township Development and having a date during the period from 15 November 2024 up to 30 November 2024, shall form part of the Contracts to be transferred to the Transferee at the Transfer Date for the purposes of this Agreement, notwithstanding that such contracts may not be listed in Schedule 5.</p>

(ii) **Salient terms of Supplemental Agreement 2**

The Company and SDP (City of Elmina) have agreed to vary the terms and conditions of the Reorganisation Agreement 2, among others, as follows:-

Existing terms under the Reorganisation Agreement 2	Amended/additional terms under Reorganisation Agreement 2 pursuant to Supplemental Agreement 2
<p><u>Clause 1.1</u></p> <p>Cut-Off Date means the day falling 4 months from the date of this Agreement, or such later date as the Parties may mutually agree in writing;</p> <p>Transfer Date means the relevant date upon which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, to be mutually agreed in writing upon between the Parties;</p> <p><u>New Clause 8.5</u></p> <p>Nil</p>	<p>Cut-Off Date means 29 November 2024 and if required, shall be extended further subject to the mutual agreement between both Parties until such time that all the Conditions Precedent in this Agreement are obtained/fulfilled or waived (as the case may be);</p> <p>Transfer Date means 1 December 2024, being the date on which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, or any other date as may be mutually agreed upon in writing between the Parties;</p> <p>The Parties hereby acknowledge and agree that all contracts, undertakings, arrangements and agreements, whether in oral, written or electronic form, entered into by or on behalf of the Transferor in connection with the Township Development and having a date during the period from 15 November 2024 up to 30 November 2024, shall form part of the Contracts to be transferred to the Transferee at the Transfer Date for the purposes of this Agreement, notwithstanding that such contracts may not be listed in Schedule 5.</p>

(iii) **Salient terms of Supplemental Agreement 3**

The Company and SDP (Lagong) have agreed to vary the terms and conditions of the Reorganisation Agreement 3, among others, as follows:-

Existing terms under Reorganisation Agreement 3	Amended/additional terms under Reorganisation Agreement 3 pursuant to Supplemental Agreement 3
<p><u>Clause 1.1</u></p> <p>Cut-Off Date means the day falling 4 months from the date of this Agreement, or such later date as the Parties may mutually agree in writing;</p> <p>Transfer Date means the relevant date upon which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, to be mutually agreed in writing upon between the Parties;</p> <p><u>New Clause 8.5</u></p> <p>Nil</p>	<p>Cut-Off Date means 29 November 2024 and if required, shall be extended further subject to the mutual agreement between both Parties until such time that all the Conditions Precedent in this Agreement are obtained/fulfilled or waived (as the case may be);</p> <p>Transfer Date means 1 December 2024, being the date on which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, or any other date as may be mutually agreed upon in writing between the Parties;</p> <p>The Parties hereby acknowledge and agree that all contracts, undertakings, arrangements and agreements, whether in oral, written or electronic form, entered into by or on behalf of the Transferor in connection with the Township Development and having a date during the period from 15 November 2024 up to 30 November 2024, shall form part of the Contracts to be transferred to the Transferee at the Transfer Date for the purposes of this Agreement, notwithstanding that such contracts may not be listed in Schedule 5.</p>

(iv) Salient terms of Supplemental Agreement 4

The Company and MVV have agreed to vary the terms and conditions of the Reorganisation Agreement 4, among others, as follows:-

Existing terms under the Reorganisation Agreement 4	Amended/additional terms under Reorganisation Agreement 4 pursuant to Supplemental Agreement 4
<p><u>Clause 1.1</u></p> <p>Cut-Off Date means the day falling 4 months from the date of this Agreement, or such later date as the Parties may mutually agree in writing;</p> <p>Transfer Date means the relevant date upon which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, to be mutually agreed in writing upon between the Parties;</p> <p><u>New Clause 8.5</u></p> <p>Nil</p>	<p>Cut-Off Date means 29 November 2024 and if required, shall be extended further subject to the mutual agreement between both Parties until such time that all the Conditions Precedent in this Agreement are obtained/fulfilled or waived (as the case may be);</p> <p>Transfer Date means 1 December 2024, being the date on which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, or any other date as may be mutually agreed upon in writing between the Parties;</p> <p>The Parties hereby acknowledge and agree that all contracts, undertakings, arrangements and agreements, whether in oral, written or electronic form, entered into by or on behalf of the Transferor in connection with the Township Development and having a date during the period from 15 November 2024 up to 30 November 2024, shall form part of the Contracts to be transferred to the Transferee at the Transfer Date for the purposes of this Agreement, notwithstanding that such contracts may not be listed in Schedule 5.</p>

(v) **Salient terms of Supplemental Agreement 5**

The Company and SDP (H&L) have agreed to vary the terms and conditions of the Reorganisation Agreement 5, among others, as follows:-

Existing terms under the Reorganisation Agreement 5	Amended/additional terms under Reorganisation Agreement 5 pursuant to Supplemental Agreement 5
<p><u>Clause 1.1</u></p> <p>Cut-Off Date means the day falling 4 months from the date of this Agreement, or such later date as the Parties may mutually agree in writing;</p> <p>Transfer Date means the relevant date upon which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, to be mutually agreed in writing upon between the Parties;</p> <p><u>New Clause 8.5</u></p> <p>Nil</p>	<p>Cut-Off Date means 29 November 2024 and if required, shall be extended further subject to the mutual agreement between both Parties until such time that all the Conditions Precedent in this Agreement are obtained/fulfilled or waived (as the case may be);</p> <p>Transfer Date means 1 December 2024, being the date on which the Township Development (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, or any other date as may be mutually agreed upon in writing between the Parties;</p> <p>The Parties hereby acknowledge and agree that all contracts, undertakings, arrangements and agreements, whether in oral, written or electronic form, entered into by or on behalf of the Transferor in connection with the Township Development and having a date during the period from 15 November 2024 up to 30 November 2024, shall form part of the Contracts to be transferred to the Transferee at the Transfer Date for the purposes of this Agreement.</p>

(vi) **Salient terms of Supplemental Agreement 6**

The Company and SDP (Management Services) have agreed to vary the terms and conditions of the Reorganisation Agreement 6, among others, as follows:-

Existing terms under the Reorganisation Agreement 6	Amended/additional terms under Reorganisation Agreement 6 pursuant to Supplemental Agreement 6
<p><u>Clause 1.1</u></p> <p>Cut-Off Date means the day falling 4 months from the date of this Agreement, or such later date as the Parties may mutually agree in writing;</p> <p>Transfer Date means the relevant date upon which the Management Services Business (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, to be mutually agreed in writing upon between the Parties;</p> <p><u>New Clause 8.5</u></p> <p>Nil</p>	<p>Cut-Off Date means 29 November 2024 and if required, shall be extended further subject to the mutual agreement between both Parties until such time that all the Conditions Precedent in this Agreement are obtained/fulfilled or waived (as the case may be);</p> <p>Transfer Date means 1 December 2024, being the date on which the Management Services Business (including the Assets and the Liabilities) are deemed transferred from the Transferor to the Transferee in the manner as prescribed in this Agreement, or any other date as may be mutually agreed upon in writing between the Parties;</p> <p>The Parties hereby acknowledge and agree that all contracts, undertakings, arrangements and agreements, whether in oral, written or electronic form, entered into by or on behalf of the Transferor in connection with the Management Services Business and having a date during the period from 15 November 2024 up to 30 November 2024, shall form part of the Contracts to be transferred to the Transferee at the Transfer Date for the purposes of this Agreement, notwithstanding that such contracts may not be listed in Schedule 5.</p>

This announcement is dated 15 November 2024.