SIME DARBY PROPERTY BERHAD ("SIME DARBY PROPERTY" OR "COMPANY")
- LETTER OF AWARD FOR MAIN BUILDING WORK (CORE & SHELL) FOR CONSTRUCTION, COMPLETION, TESTING AND COMMISSIONING OF A HYPERSCALE DATA CENTRE AT ELMINA BUSINESS PARK ("CONTRACT")

1. INTRODUCTION

The Board of Directors of the Company ("**Board**") wishes to announce that its wholly-owned subsidiary, Sime Darby Property (EBP Asset II) Sdn. Bhd. ("**SDPEBP II**"), had on 24 October 2025, issued a letter of award to IJM Construction Sdn. Bhd. ("**IJM Construction**"), a wholly-owned subsidiary of IJM Corporation Berhad ("**IJM**"), in respect of the Contract at a contract sum of RM1.26 billion.

2. DETAILS OF PUBLIC TENDER AND BASIS OF SELECTION OF WINNING BID FOR AWARD OF THE CONTRACT

The Contract was awarded by way of a tender process, whereby nine (9) contractors with the capability of carrying out and delivering a data centre construction project were invited to participate in the prequalification process for the tender. Following the prequalifying process, four (4) contractors participated in the tender and submitted their technical and commercial proposals for final evaluation

The value of the submitted bids ranged from RM1.26 billion to RM1.31 billion. IJM Construction was selected based on the overall evaluation in terms of commercial, capacity and technical expertise to complete the Contract.

The award of the Contract falls within the ambit of Paragraph 10.08(11)(j) of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") as a transaction not regarded as a related party transaction, notwithstanding 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.

3. SALIENT TERMS OF THE CONTRACT

The following are the salient terms of the Contract:

3.1. Date of commencement and completion

The date of commencement of construction shall be in the fourth quarter of 2025, and the overall works under the Contract shall be completed by the second quarter of 2027.

3.2. Project description and scope of works

The Contract involves construction, completion, testing and commissioning of a Hyperscale Data Centre, which is within an area of approximately 77 acres.

The scope of works comprises of construction, completion, testing and commissioning of said data centre, including associated ancillary facilities.

3.3. Warranty period

The warranty period shall be 30 months from the date that SDPEBP II or its representative issues a certificate to IJM Construction confirming the substantial completion of the works under the Contract.

4. INFORMATION ON IJM CONSTRUCTION

IJM Construction was incorporated in Malaysia on 28 March 1990 under the Companies Act, 1965 and is deemed registered under the Companies Act, 2016. It is a wholly-owned subsidiary of IJM, a company listed on the Main Market of Bursa Securities. IJM Construction is principally involved in the business of civil and building construction and investment holding.

As at 24 October 2025, the issued share capital of IJM Construction is RM150,000,000.00, comprising 50,000,000 ordinary shares and 100,000 preference shares in IJM Construction.

5. FINANCIAL EFFECTS OF THE CONTRACT

The Contract will not have a material effect on the earnings or net assets per share, gearing, share capital and substantial shareholders' shareholding of Sime Darby Property for the financial year ending 31 December 2025.

6. APPROVALS REQUIRED

In view that the Contract is not regarded as a related party transaction pursuant to Paragraph 10.08(11)(j) of the MMLR, the Contract is not subject to the shareholders' approval of Sime Darby Property or any other governmental authorities' approvals.

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

Save as disclosed below, none of the Directors and/or major shareholders of the Sime Darby Property, as well as persons connected with them, have any interest, direct or indirect, in the Contract:

Interested Shareholders:

(i) ART-ASB is a major shareholder of Sime Darby Property, holding an equity interest of 33.83% as at 30 September 2025.

(ii) PNB is a person connected with ART-ASB, and is also a shareholder of Sime Darby Property, holding an equity interest of 4.52% as at 30 September 2025.

(iii) EPF is a major shareholder of Sime Darby Property holding an equity interest of 13.88% as at 30 September 2025.

(iv) EPF and PNB, and persons connected to PNB, being various funds managed by PNB or by companies related to PNB, are major shareholders of IJM holding equity interests of more than 10% in IJM as at 30 September 2025, respectively.

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 Norazah Mohamed Razali is 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 award of the Contract.

8. DIRECTORS' STATEMENT

The Board (save for the Interested Directors), having considered all aspects of the Contract, including but not limited to the rationale as well as the terms and conditions of the Contract, is of the opinion that the award of the Contract is in the best interest of Sime Darby Property.

This announcement is dated 24 October 2025.