

PRESS RELEASE

SDPLOG reaches target RM1 bil in Final Close of the Industrial Development Fund

ARA DAMANSARA / SYDNEY, 27 May 2024 – The Sime Darby Property Berhad (“Sime Darby Property”) and LOGOS SE Asia Pte. Ltd. (“LOGOS Property”) joint venture (“SDPLOG”) is pleased to announce the successful close of its Industrial Development Fund (“Fund”).

The RM1bil Shariah-compliant Fund sponsored by Sime Darby Property and LOGOS Property consists of five other limited partners, including local institutional investors such as Permodalan Nasional Berhad via unit trust funds under its management (“PNB”), Kumpulan Wang Persaraan (Diperbadankan) (“KWAP”), alongside Great Eastern Life Assurance (Malaysia) Berhad and sophisticated investors through TA Islamic Private Investment Fund. It is noteworthy that capital was sourced from local institutional players, private equity and insurance funds, demonstrating confidence in a range of investors for this type of investment.

The capital committed enables SDPLOG to continue to pursue the opportunity to develop sustainable, large-scale industrial and logistics real estate in Malaysia that is certified with green building standards. The Fund focuses on key logistics, e-commerce, and cold-chain sectors, aligning with global trade trends and supply chain advancements.

Sime Darby Property’s Group Managing Director, Dato’ Azmir Merican, said, “We’re pleased to receive strong support across a wide mix of institutional investors. The diversity of investors is a testament to the market recognition of our strength to deliver

high risk adjusted returns and clear demand on the Shariah-compliant investment products that the joint venture can offer given Sime Darby Property's strategic site offerings, Malaysia market expertise and synergy with our global fund management partnership with LOGOS. We believe this will be a good foundation for the firm's expansion in investment management product offerings."

LOGOS Head of Malaysia, David Aboud added: "Underpinned by strong growth in the macro-economic trends across Malaysia and ASEAN, the joint venture has continued to see strong demand for investment grade logistics and industrial assets. Our Development Fund is well placed to meet this demand in Malaysia, with our E-Metro Logistics Park a great example of the Fund delivering a modern, best-in-class solution for our tenant customers that also meets the highest ESG standards. We look forward to delivering on our strong pipeline of inquiries from international and local logistics tenants through this Fund."

The Fund's maiden project is the 177-acre E-Metro Logistics Park located within Sime Darby Property's mature township of Bandar Bukit Raja, totalling 8 million sq. ft. of Gross Lettable Area ("GLA") on completion. The development includes built-to-specification and ready-built solutions for tenants to grow their businesses by expanding layout designs according to their commercial needs, including enhancements required for warehouse automation.

Construction for Metrohubs 1 and 2, with ~1.2 million sq. ft. and ~800,000 sq. ft. in GLA, respectively, is underway at E-Metro Logistics Park. Metrohub 2 is slated to be completed in the first half of 2024 with Metrohub 1 on track to complete at the end of the year. The Fund also secured J&T Distribution Solution Sdn Bhd and a North Asia based logistics service provider as the first pre-committed tenants, and is currently in negotiations with various local and multi-national logistics players as prospective tenants.

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About SDPLOG

On 29 September 2021, Sime Darby Property (Capital Holdings) Pte Ltd (“Sime Darby Property”) and LOGOS SE Asia Pte. Ltd. (“LOGOS Property”) entered into a shareholders’ agreement to form a joint venture (“SDPLOG”) to establish a platform focusing on developing and investing in assets primarily in the Industrial & Logistics sector. Sime Darby Property holds 51% equity of SDPLOG and is the first public-listed property developer in Malaysia to venture into the creation of development funds within the Industrial & Logistics sector. The remainder 49% equity of SDPLOG is held by LOGOS Property.

SDPLOG leverages on the synergies between both entities – Sime Darby Property’s presence and track record in the Malaysian property market together with its extensive and strategic landbanks, as well as LOGOS Property’s experience in fund management and developing property solutions in the logistics sector across the region.

Disclaimer: This press release does not and shall not constitute an offer, invitation, promotion or solicitation to invest or subscribe for interests in the Fund in any jurisdiction.