

## **Sime Darby Property Acquires Full Ownership of Modern Logistics Warehouses in Bandar Bukit Raja**

- RM232 million deal expands Sime Darby Property's logistics and industrial footprint;
- Acquisition aligns with SHIFT25 strategy to drive income diversification and strengthen recurring income streams.

**ARA DAMANSARA, 10 JANUARY 2025** – Sime Darby Property Berhad (“Sime Darby Property” or the “Group”) has acquired two modern double-storey logistics warehouses in Bandar Bukit Raja, Selangor, via a RM232 million purchase. The assets were previously owned by Sime Darby Property MIT Development Sdn Bhd (“SDPMIT”), a 50:50 joint venture (“JV”) between Sime Darby Property and a Japanese JV comprising MBK Real Estate Asia Pte. Ltd. and a subsidiary of Mitsubishi Estate Co., Ltd. This acquisition consolidates Sime Darby Property's ownership of the strategically located and high-quality assets.

Dato' Seri Azmir Merican, Group Managing Director and Chief Executive Officer of Sime Darby Property, said, “This acquisition aligns with our SHIFT25 strategy, which aims to transform Sime Darby Property into a diversified real estate company. By gaining full ownership of these modern logistics assets, we strengthen our industrial property portfolio, drive sustainable income growth, and solidify our position in the fast-growing industrial and logistics sectors, positioning the Group to capture new growth opportunities and achieve greater financial stability in an evolving market landscape.”

The warehouses, with a combined net lettable area of approximately 700,000 sq. ft., are strategically located in the rapidly growing Bandar Bukit Raja industrial zone in Klang, offering convenient connectivity and proximity to major transportation routes and key business hubs. The two warehouses are designed to cater to a wide range of logistics and warehousing needs, featuring modern specifications such as high ceiling heights, efficient layouts, and multiple loading docks.

The strategic location and modern infrastructure of these warehouses meet the growing demand for high-quality industrial spaces, driven by the expansion of e-commerce, increasing supply chain complexities, and businesses seeking facilities that support their operational efficiency.

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**About Sime Darby Property Berhad**

With over 50 years of experience, Sime Darby Property leads in creating master-planned communities, setting the benchmark for quality, innovation, and sustainability in residential, integrated and high-rise projects within its 25 townships and developments across Malaysia.

As it transitions into a real estate company by 2025, the company drives the industrial and logistics segment in Elmina Business Park, Bandar Bukit Raja, Hamilton Nilai City, and the Pagoh Special Economic Zone. Propelling its recurring income portfolio, Sime Darby Property is also the first public-listed property developer in Malaysia to venture into the creation of development funds in the industrial and logistics sector.

The company has pledged to achieve Net Zero carbon emissions by 2050, referencing the science-based target of limiting global temperature rise to 1.5°C. A consistent champion for biodiversity, Sime Darby Property is a constituent of the MSCI ACWI Small Cap Index with an MSCI ESG Rating of BBB and is rated by the Carbon Disclosure Project.

Part of the respectable Malaysian consortium that successfully regenerated the iconic Battersea Power Station in the United Kingdom, Sime Darby Property also owns the multi-award-winning Kuala Lumpur Golf & Country Club, which hosts the prestigious LPGA-sanctioned Maybank Championship.

Driven by its Purpose to be a Value Multiplier for people, businesses, economies, and the planet, Sime Darby Property, through its philanthropic arm, Yayasan Sime Darby, continuously creates positive social impacts for the communities it serves.

Sime Darby Property has been recognised as Malaysia's number one property developer at 'The Edge Malaysia's Top Property Developers Awards 2024', with other notable achievements, including Gold and Silver wins at the prestigious FIABCI World Prix d'Excellence Awards 2023, All-Stars at the StarProperty Awards 2024 and All-Stars at the StarProperty Awards 2023, a number one ranking for the Top of The Chart Award in the RM1 billion and above market capitalisation category at the Malaysia Developer Awards 2024, a Top 10 Developers (Malaysia) Award at the BCI Asia Awards 2024, a Platinum ranking in the Property Development category at the Putra Brand Awards 2023, and a People's Choice Award at the PropertyGuru Asia Awards Malaysia 2024. Apart from that, Sime Darby Property is listed on the Fortune Southeast Asia 500 list, one of only 89 Malaysian companies to be featured on the inaugural listicle.

For more information log on to [www.simedarbyproperty.com](http://www.simedarbyproperty.com)

Media Contact: Alia Mior Azhar | +6010-433 4268 | [alia.miorazhar@simedarbyproperty.com](mailto:alia.miorazhar@simedarbyproperty.com)

For General Enquiries please e-mail: [group.communications@simedarbyproperty.com](mailto:group.communications@simedarbyproperty.com)