

PRICING SUPPLEMENT dated 16 August 2023

SIME DARBY PROPERTY BERHAD
(Registration No. 197301002148 (15631-P))

ISLAMIC MEDIUM TERM NOTE PROGRAMME OF RINGGIT MALAYSIA FOUR THOUSAND FIVE HUNDRED MILLION (RM4,500,000,000.00) IN NOMINAL VALUE (“SUKUK MUSHARAKAH PROGRAMME”)

Tranche No. 004 ASEAN Sustainability SRI Sukuk Musharakah, Tranche No. 005 Sukuk Musharakah and Tranche No. 006 Sukuk Musharakah

Issue of Sukuk Musharakah of RM600.0 Million in Nominal Value

This document constitutes the Pricing Supplement relating to the issue of Tranche No. 004 ASEAN Sustainability SRI Sukuk Musharakah, Tranche No. 005 Sukuk Musharakah and Tranche No. 006 Sukuk Musharakah by Sime Darby Property Berhad (Registration No. 197301002148 (15631-P)) (“**SD Property**”) under the Sukuk Musharakah Programme.

This Pricing Supplement is to be read in conjunction with the terms and conditions of the Sukuk Musharakah (“**Conditions**”) set out in the amended and restated trust deed dated 23 November 2020 (the “**Trust Deed**”) made between (i) SD Property and (ii) Maybank Trustees Berhad (Registration No. 196301000109 (5004-P)) (“**the Trustee**”), which is made a part hereof as if set forth herein and all documents incorporated by reference therein. Unless otherwise defined in this Pricing Supplement, capitalised terms used herein have the same meaning as in the Conditions. In case of any conflict between the terms of the Pricing Supplement and the Trust Deed, the terms set forth in this Pricing Supplement shall govern.

The establishment of the Sukuk Musharakah Programme and the issuance of the Sukuk Musharakah under the Sukuk Musharakah Programme has each been duly authorised by a resolution of the Board of Directors’ of SD Property dated 21 May 2020.

SD Property hereby acknowledges that it has authorised CIMB Investment Bank Berhad (Registration No. 197401001266 (18417-M)), Maybank Investment Bank Berhad (Registration No. 197301002412 (15938-H)) and Public Investment Bank Berhad (Registration No. 197401002880 (20027-W)) as the Joint Lead Managers to circulate or distribute this Pricing Supplement on their behalf in respect of or in connection with the proposed offer or invitation to subscribe for and issue of the Sukuk Musharakah only to prospective investors who fall within the ambit of the Selling Restrictions for the purpose of the sale of Tranche No. 004 ASEAN Sustainability SRI Sukuk Musharakah, Tranche No. 005 Sukuk Musharakah and Tranche No. 006 Sukuk Musharakah described herein pursuant to the Sukuk Musharakah Programme and that no further evidence of authorisation is required.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Sukuk Musharakah or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

***THE DISTRIBUTION OF THIS PRICING SUPPLEMENT AND THE OFFERING OR ISSUANCE OF THE SUKUK MUSHARAKAH IS SUBJECT TO THE SELLING RESTRICTIONS. PERSONS INTO WHOSE POSSESSION THIS PRICING SUPPLEMENT COMES INTO ARE REQUIRED BY SD PROPERTY AND THE JOINT LEAD MANAGERS TO INFORM THEMSELVES ABOUT AND TO OBSERVE SUCH RESTRICTION. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND ISSUANCE OF THE SUKUK MUSHARAKAH AND ON DISTRIBUTION OF THIS PRICING SUPPLEMENT, SEE "SELLING RESTRICTIONS" IN THE TRUST DEED.**

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1. **Issuer** : **SIME DARBY PROPERTY BERHAD** (Registration No. 197301002148 (15631-P))
2. **Tranche No.** : 004, 005 and 006
3. **Issuance Type** : Tranche No. 004: ASEAN Sustainability SRI Sukuk Musharakah
Tranche No. 005: Sukuk Musharakah
Tranche No. 006: Sukuk Musharakah
4. **Nominal Value** : Tranche No. 004: RM200.0 million
Tranche No. 005: RM300.0 million
Tranche No. 006: RM100.0 million
5. **Issue Date** : 21 August 2023
6. **Maturity Date** : Tranche No. 004: 21 August 2026
Tranche No. 005: 21 August 2028
Tranche No. 006: 21 August 2030
7. **Tenor of the Sukuk Musharakah** : Tranche No. 004: 3 years
Tranche No. 005: 5 years
Tranche No. 006: 7 years
8. **Issue Price** : Tranche No. 004: 100%
Tranche No. 005: 100%
Tranche No. 006: 100%
9. **Credit Rating** : AA+_{IS} with a stable outlook by MARC Ratings Berhad
10. **Yield to maturity** : Tranche No. 004: 4.08% per annum
Tranche No. 005: 4.14% per annum
Tranche No. 006: 4.28% per annum
11. **Periodic Distribution Rate** : Tranche No. 004: 4.08% per annum
Tranche No. 005: 4.14% per annum
Tranche No. 006: 4.28% per annum
12. **Periodic Distribution Frequency** : Semi-annual
13. **Mode of Issuance** : Book-Running
14. **Details on Utilisation of Proceeds** : (i) The proceeds from the issuance of the Sukuk Musharakah shall be utilised to finance SD Property Group's future investments and/or capital expenditure and/or the SD Property Group's working capital requirements and general corporate purposes and/or, if required, to refinance debt obligations (whether in whole or in part) of SD Property Group. In any case, all utilisation of funds shall be Shariah compliant.

(ii) The proceeds from the issuance of the ASEAN Sustainability SRI Sukuk Musharakah shall be utilised for the purposes set out under sub-clause (i) above provided that it shall meet the criteria as set out in SD Property's Sustainability Sukuk Framework and the applicable Sustainability Guidelines/Frameworks under which such ASEAN Sustainability SRI Sukuk Musharakah are issued as further elaborated below.

15. **Sustainability Guidelines/Frameworks** *(if applicable)* : Tranche No. 004 ASEAN Sustainability SRI Sukuk Musharakah shall be in compliance with the following guidelines or frameworks or standards, as amended from time to time:
- (a) the Sustainable and Responsible Investment (“**SRI**”) Sukuk framework under the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the SC on 9 March 2015 and revised on 12 November 2020 (as amended from time to time) (“**LOLA Guidelines**”);
 - (b) the ASEAN Green Bond Standards issued by the ASEAN Capital Markets Forum (“**ACMF**”) on November 2017;
 - (c) the ASEAN Social Bond Standards issued by the ACMF on October 2018; and
 - (d) the ASEAN Sustainability Bond Standards issued by the ACMF on October 2018.
16. **Types of temporary placement for the balance of unallocated net proceeds** *(where applicable for ASEAN Sustainability SRI Sukuk Musharakah)* : Any balance of unallocated net proceeds from the issuance of Tranche No. 004 ASEAN Sustainability SRI Sukuk shall be held by the Issuer in cash, cash equivalents and/or invest in other liquid marketable instruments in accordance with the SD Property Group’s liquidity policy until the amount can be allocated to finance and/or re-finance, in whole or in part, new or existing assets, businesses, projects and/or products that comply with the guiding principles of the SD Property’s Sustainability Sukuk Framework.
17. **Any other terms and conditions** : Please refer to the Conditions for the other terms and conditions applicable to the Sukuk Musharakah.

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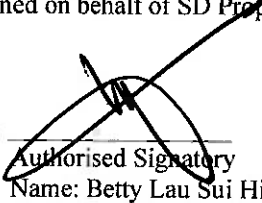
RESPONSIBILITY

SD Property accepts responsibility for the information contained in this Pricing Supplement. SD Property confirms that having made all enquiries as were reasonable, the information contained in this Pricing Supplement is in accordance with the facts and is not false, misleading and there is no omission of any material information.

SD Property confirms that where information has been sourced or extracted from third parties, SD Property confirms that to the best of its knowledge and belief, and as far as it is able to ascertain from such information, no facts have been omitted which would render the reproduced information inaccurate or misleading.

Signed on behalf of SD Property:

By:


Authorised Signatory

Name: Betty Lau Sui Hing

Designation: Group Chief Financial Officer