

PRICING SUPPLEMENT

originally dated 16 March 2016

as amended, restated and novated on 23 June 2017

Date: 23 June 2017

SIME DARBY PLANTATION SDN BHD (Company No. 647766-V)

Issuance of RM2.2 billion Sukuk Wakalah under the Perpetual Subordinated Sukuk programme of up to RM3.0 billion in nominal value under the Shariah principle(s) of Wakalah Bi Al-Istithmar ("Sukuk Programme")

Trust Deed dated 10 March 2016, as amended, restated and novated on 23 June 2017 ("Trust Deed")

Terms defined in the Trust Deed shall have the same meaning when used in this pricing supplement, unless otherwise indicated or the context otherwise requires. This pricing supplement shall be read together with the Trust Deed, as amended or supplemented from time to time.

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| 1 | <i>Issuer</i> | : | (a) up to the date hereof, SIME DARBY BERHAD (Company No. 752404-U); and (b) from and after the date hereof, SIME DARBY PLANTATION SDN BHD (Company No. 647766-V). |
| 2. | <i>Issue Date</i> | : | 24 March 2016. |
| 3. | <i>Nominal Value</i> | : | RM2,200.0 million. |
| 4. | <i>Tenure</i> | : | Perpetual Non-Call 10. |
| 5. | <i>Initial Periodic Distribution Rate</i> | : | From the Issue Date until the First Call Date - 5.65% p.a. |
| 6. | <i>Initial Spread</i> | : | 1.75% |
| 7. | <i>Step-Up Margin</i> | : | 1.00% |
| 8. | <i>Step-Up Date</i> | : | 24 March 2026 which is also the First Call Date. |
| 9. | <i>Reset Date</i> | : | 10 th anniversary of the Issue Date. From 10 th anniversary of the Issue Date onwards, reset every 10 years. |

10. ***Relevant Reset Periodic Distribution Rate*** : 10-year MGS Benchmark Rate on the relevant Reset Date plus Initial Spread plus Step-Up Margin.
11. ***Call Date*** : 24 March 2026 and each Periodic Distribution Date thereafter.
12. ***Periodic Distribution Payment Frequency and Basis*** : Semi-annual and Actual/365 days basis.
13. ***Optional Deferral*** : Periodic distributions deferrable in whole or part at the discretion of the Issuer on a cumulative basis and compounding at the prevailing Periodic Distribution Rate.
14. ***Early Redemption*** : Redeemable at the higher of 101.0 or Make-Whole Amount upon certain Tax Event, Tax Deductibility Event, Accounting Event or Rating Event.
15. ***Make-Whole Amount*** : Means the amount, equal to the sum of (a) the present value of the nominal value of the Sukuk Wakalah to be redeemed discounted from the First Call Date, and (b) the present value of all Expected Periodic Distribution Amount payable (or but for any deferral would be payable) on a Periodic Distribution Date after such redemption date (exclusive of Expected Periodic Distribution Amount payable and unpaid up to the redemption date) to, and including, the First Call Date, discounted to the redemption date on a semi-annual basis (assuming a 365 day year) at the Relevant MGS Rate plus a margin of 0.75%.
16. ***Other Step-Up*** : Not applicable.
17. ***Details on Utilisation of Proceeds*** : The proceeds arising from the issuance of Sukuk Wakalah shall be utilized to finance the Sime Darby Plantation Group's working capital requirements and general corporate purposes, and/or to finance future investments and/or capital expenditure and/or to refinance debt obligations (whether in whole or part) of the Sime Darby Plantation Group. In any case, all utilization of funds under the Sukuk Programme shall be Shariah-compliant.

18. *Rating* : AA_{IS} (MARC)
19. *Other Conditions* : Please refer to the Trust Deed for the other terms and conditions applicable to the Sukuk Programme.