

# Sime Darby Property Berhad - Solar Solutions for Townships

27 July 2023



# Overview of Sime Darby Property

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One of Malaysia’s largest property developers with landbank of >15,000 acres

## Over 50 Years of Experience

in developing townships & communities



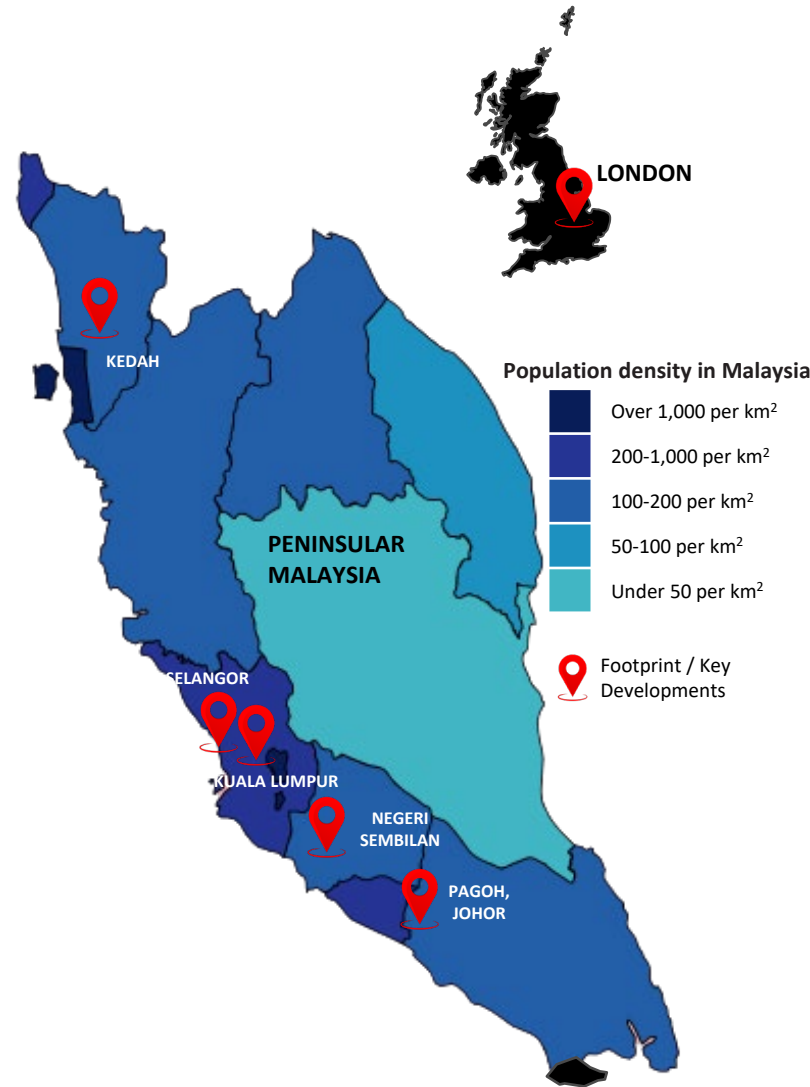
Listed on the **Main Market of Bursa Malaysia** with market capitalisation of c. RM3b and net asset value of more than RM9b



Constituent of **MSCI ACWI Small Cap Index** with MSCI ESG Rating of **BBB** Rated by Carbon Disclosure Project (CDP)



**Rated with AA+ with stable outlook** on the RM4.5b Sukuk Musharakah programme



## Strategic Development Regions Across Malaysia

**25** Active townships and integrated developments **across Klang Valley, Negeri Sembilan, and Johor**

**>15,000** Available land bank with **remaining gross GDV of >RM100b**  
gross acreage

## Broad and Diversified Portfolio



**Leading property developer** of residential landed to integrated properties, encompassing affordable to high-end homes

**~2** million sq. ft.  
Total Net Lettable Area

of **diversified assets** across commercial, retail and industrial & logistics sector throughout Malaysia

**~3,040** Available industrial lands for future developments across 6 major townships  
acres

**4** **Key leisure assets** include 2 golf clubs, a convention centre and a sports complex as synergistic component

# Our Business Segments

Transforming from a pure-play developer to a real estate company with diversified business model

## Property Development



Leading developer of sustainable communities, delivering landed to integrated properties encompassing affordable to high-end homes, as well as commercial and industrial

**93%**

Contribution to the Group Revenue in FY22

**>15,000 acres** of remaining landbanks

**>2,000 landed products p.a.** houses, commercial lots and ready built factories rolled out

**RM3.7b**

FY2022 - Highest Sales Achieved since Demerger

- 42% residential landed
- 24% residential high rise
- 25% industrial

## Investment & Asset Management



Provides recurring income via investment properties and fund management business, returns from our concession business

**~2 million sq.ft total NLA in Malaysia** of diversified assets across commercial, retail and industrial and logistics sectors

**~8 million sq.ft total GLA under development** pursuant to 1st Industrial Development Fund (IDF) A JV with LOGOS with a view to expand the industrial & logistics recurring income portfolio over 7 years

**~5 million sq.ft total GLA in pipeline** for SDP's 100%-owned industrial & logistics developments over the next 5 years

## Leisure



Manages 4 key leisure assets which serve as the Group's synergistic business to drive placemaking and developing catalytic assets

- Malaysia's premier golf and country club, the Kuala Lumpur Golf & Country Club ("KLGCC");  
*"Top 50 Platinum Golf & Country Clubs of Asia Pacific"*  
*"Top 100 Platinum Golf & Country Clubs of the World 2022 – 2023"*
- Sime Darby Convention Centre ("SDCC");
- Impian Golf & Country Club ("IGCC");
- Bayuemas Sports and Event Complex;

# SDP's Net Zero target

## SD Prop's Carbon Emissions (Scope 1 & 2 only)

FY2021 (Baseline)

**14,743 tCO<sub>2</sub>e** Operational Carbon Emissions



**3% Fuel**  
450 tCO<sub>2</sub>e



**97% Electricity**  
14,293 tCO<sub>2</sub>e

In FY2022

▼ **14,254 tCO<sub>2</sub>e** Operational Carbon Emissions



**5% Fuel**  
744 tCO<sub>2</sub>e ▲



**95% Electricity**  
13,510 tCO<sub>2</sub>e ▼

5.5% reduction driven by conscious efforts to improve energy habits

## Setting a clear pathway to towards operational carbon Net Zero by 2050

- Current focus on reducing Scope 1 and 2 emissions whilst baselining Scope 3
- Scope 1 and 2 carbon reduction targets is referenced against SBTi, measuring from our FY2021 baseline emissions
- Continuous assessment of our external indicators

### Key Initiatives



Activation of Renewable Energy



Energy Efficient Initiatives  
i.e. best practices, retrofitting



Biodiversity Conservation



Carbon Removal

# SDP's Value Proposition

# SDP is well-positioned for solar energy generation and offtake at scale



**Elmina Residences**



**Elmina Business Park**

# Opportunity: Energy Requirements of Tomorrow (Demand) for the City of Elmina

- The City of Elmina comprises of **Industrial, Residential, and Commercial components**, and is projected to require **~2.2 bil kWh per annum**, when fully developed (2040)
- As the Government endeavors for **large scale renewable energy adoption as part of Net Zero emission goals by 2050**, there is a **growing need for Renewable Energy** to be readily available across SDP's current and future townships



**6,500 acres**  
of freehold land across  
5 townships

**1,500 acres**  
Elmina Business Park

**>35,000**  
of residential units upon  
completion by 2040

## Expected Demand of Energy across the City of Elmina at Completion (2040)

### Residential



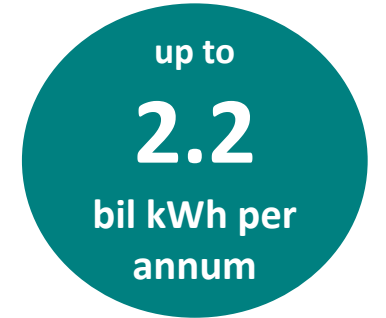
### Industrial & Logistics



### Commercial & Retail



## Projected Demand City of Elmina



Annual Carbon Emission:



(Source for energy demand: SDP calculations; based on the expected electrical load demand for the City of Elmina and assuming a load factor of 50% for residential and 70% for other assets)

[1] Annual carbon emission is derived by multiplying the forecasted demand based on MWh by an emission factor of 0.78



# Opportunity: Potential of SDP's Energy Generation (Supply)

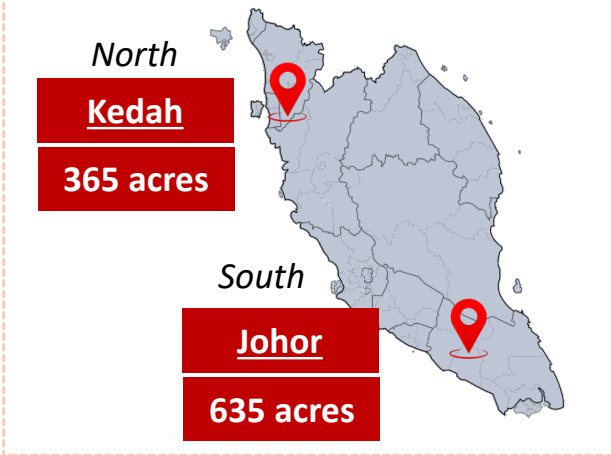
- As SDP continues to grow its development pipeline, *demand for energy from its customers will increase*
- SDP will be able to generate up to **1.1 bil kWh per annum** with:
  - 1,000 acres of future developable landbank allocated for utility scale ground mounted solar farm; and*
  - Available rooftop spaces (current and future)*

## Utility Scale Ground Mounted Solar Farm

**>15,000**

gross acreage of landbank

Immediately available: ~1,000 acres)



**Solar Capacity: ~330 MW**

## Rooftop Solar



**Solar Capacity: ~215 MW**

## Potential Supply



Solar Capacity:  
~ 545 MW

Annual Carbon Avoidance:  
~ 834.5k <sup>[1]</sup>  
metric tonne

(Source: SDP calculations; assumes 15% efficiency for solar projects)

[1] Annual carbon avoidance is derived by multiplying the forecasted supply generation from solar based on MWh by an emission factor of 0.78

# Solar Solutions for Township Developments

# Proposed Concept: Solar solutions for SDP's townships

We will use **utility scale ground mounted solar farms** and **rooftop solar** to generate renewable energy for our increasing township energy demands

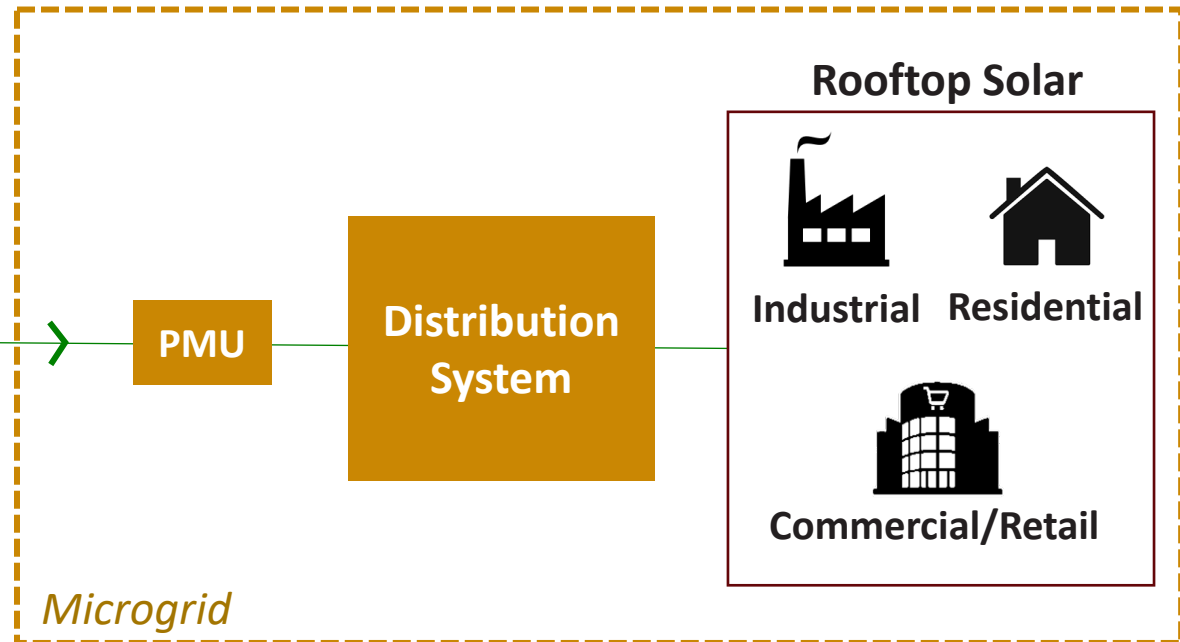
## 1 UTILITY SCALE GROUND MOUNTED SOLAR FARMS



*Virtual  
Offtake*

Transmission  
System

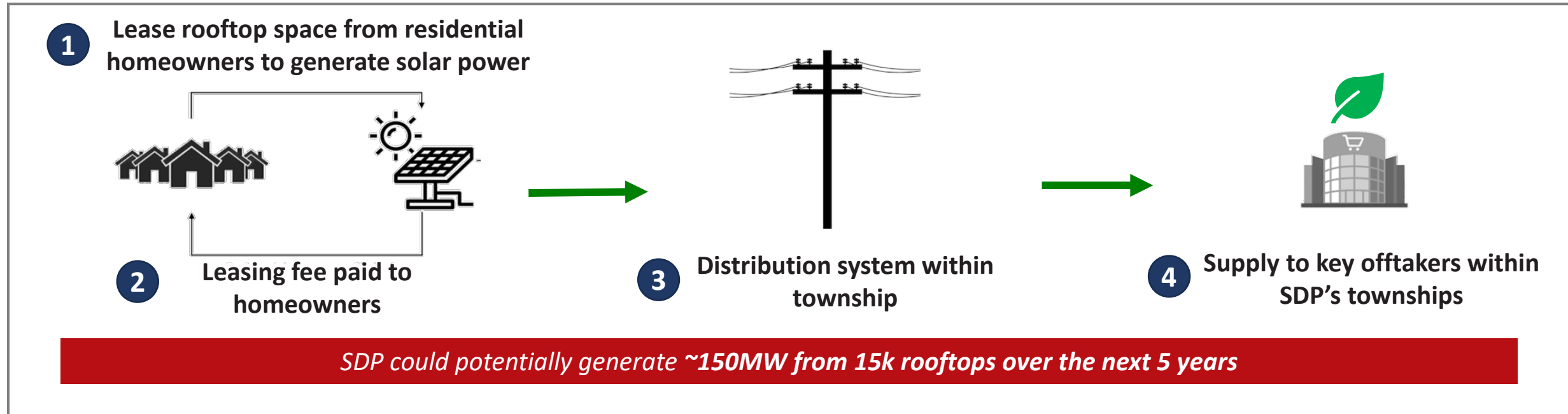
## 2 ROOFTOP SOLAR POWER PRODUCERS AND OFFTAKERS WITHIN SDP TOWNSHIPS



### Key Benefits

- 1 Development of **greener townships** where industrial and commercial/retail users are offtakers of **solar energy (utility scale ground mounted solar farms + rooftop solar)**, thus reducing carbon emissions as part of Net Zero pathway
- 2 **This large-scale generation** will increase renewable energy adoption across townships

# NETR Pilot Project Proposal #1: Solar generated on residential rooftops with offtake within the township by high-demand users



**Elmina Residences**  
(~1,000 homes)  
(2024 - 2025)

**Proposed Solar Pilot Project at City of Elmina**

- i. SDP will lease the rooftop space of ~1,000 residential homes for installation of 10kW Solar Panel systems per home
- ii. Solar energy is channeled to **Elmina Lakeside Mall** and **Elmina Business Park**

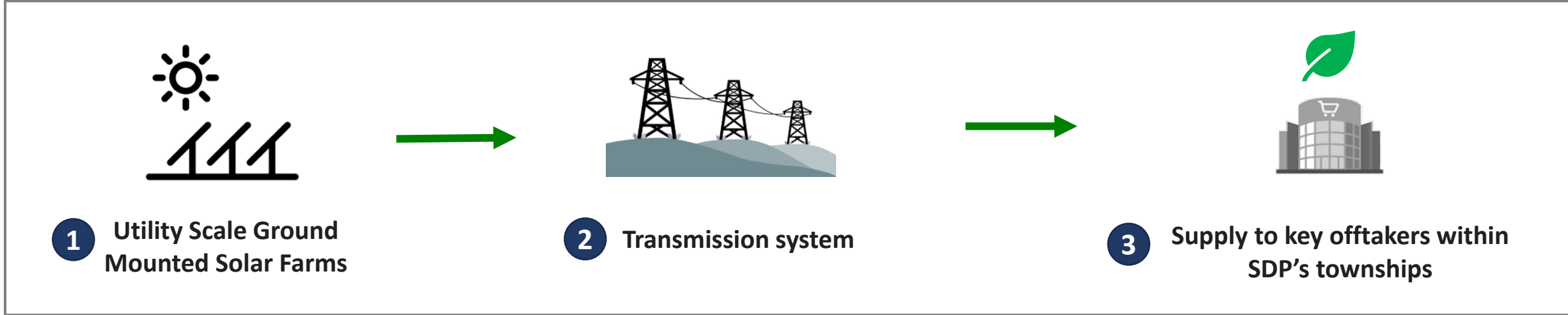


**Elmina Lakeside Mall**  
(2Q2024)



**Elmina Business Park**

# NETR Pilot Project Proposal #2: Solar generated from utility scale ground mounted solar farms with virtual offtake by high-demand users



Utility scale ground mounted project on SDP land bank in Johor & Kedah (up to 330 MW)

*Virtual Offtake*

Transmission System




Elmina Lakeside Mall (2Q2024)


+

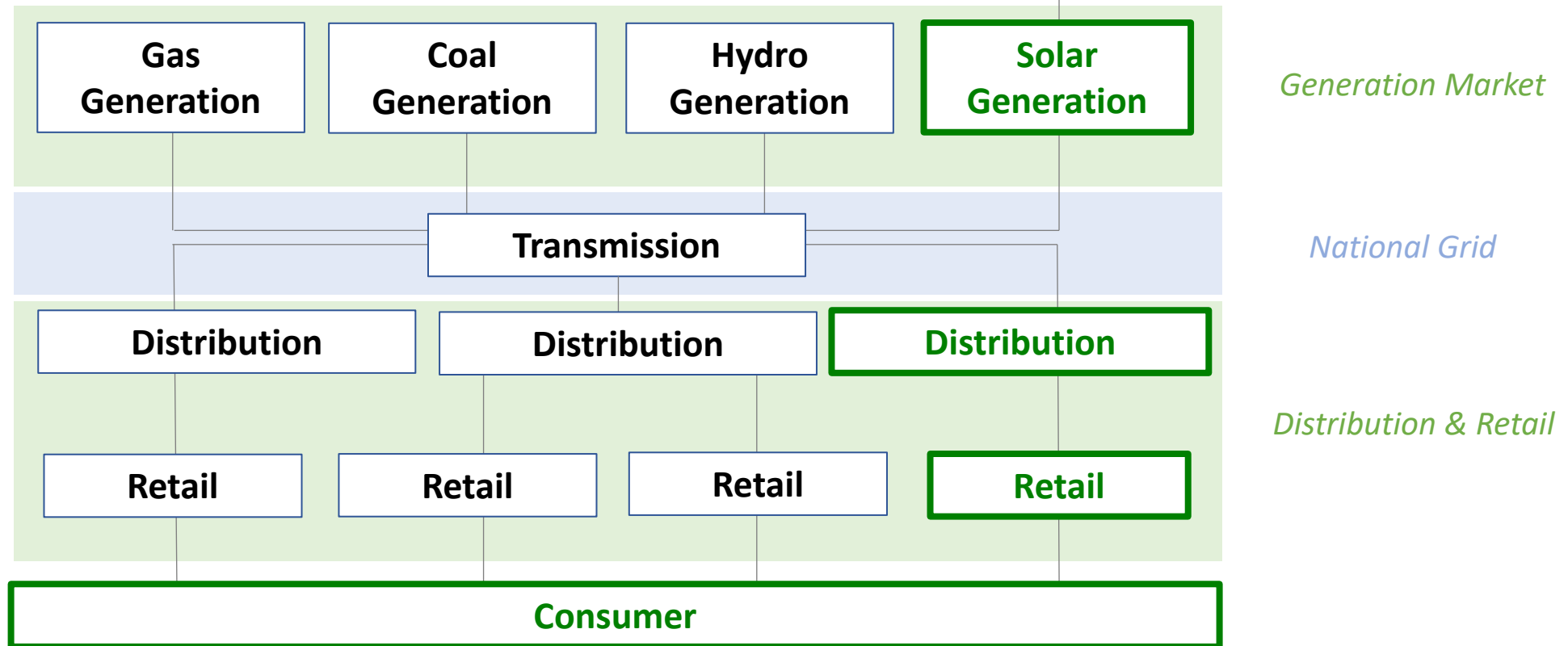


Elmina Business Park

# SDP's potential roles in the Malaysian electricity utility ecosystem

 *SDP's potential roles in Solar generation, distribution & offtake*

 *Potential for SDP to be **both Generator, Distributor and Offtaker of Solar Energy** for its existing townships*



# In summary

## 1 **SDP is well-positioned to play a role in the NETR**

- As the country's largest developer of landed properties with >15,000 acres of developable landbank, SDP is primed for **utility scale ground mounted solar farms and rooftop solar projects** across its developments
- Unique role as generator, distributor as well as offtaker of solar energy

## 2 **NETR Pilot Project: Rooftop Solar Solutions & Utility Scale Ground Mounted Solar Farm**

- Pilot Project Proposal #1: Rooftop solar solutions represents an untapped and scalable opportunity across SDP's townships (up to 150MW)
- Pilot Project Proposal #2: Virtual offtake of utility scale ground mounted solar farms in Kedah & Johor to complement rooftop solar solutions (up to 300MW)

## 3 **Target outcome: Development of Greener Townships & Increased Renewable Energy Adoption**

- Development of greener townships where township are generators and offtakers of solar energy, esp. industrial and commercial/retail users
- We estimate that our initiatives would allow for ~1/3 of our townships' demand to be powered by solar
- This large-scale adoption will contribute towards Malaysia energy transition and Net Zero agenda

# Thank You

**Sime Darby Property Berhad**

197301002148 (15631-P)

No. 2, Jalan PJU1A/7A

Ara Damansara

47301, Petaling Jaya

Selangor, Malaysia

[simedarbyproperty.com](http://simedarbyproperty.com)