



MINORITY SHAREHOLDERS WATCH GROUP
Shareholder Activism and Protection of Minority Interest

9 November 2021

BY FAX/HAND

(Fax No: 603-7623 2100)

The Board of Directors
Sime Darby Berhad
Level 9, Menara Sime Darby
Oasis Corporate Park
Jalan PJU 1A/2
Ara Damansara
47301 Petaling Jaya
Selangor Darul Ehsan

Attention: Cik Noor Zita Hassan
Company Secretary

Dear Directors,

Re: 15th Annual General Meeting (“AGM”) of Sime Darby Berhad (“Sime Darby” or the “Company”) to be held on Thursday, 18 November 2021

In the interest of minority shareholders and all other stakeholders of the Company, we would like to raise the following questions: -

Operational & Financial Matters

1. The Group's net profit rose by 74% YoY to RM1.4 billion (2020: RM820 million) on the back of strong performance from the Motors Division, particularly in China (page 17 of Annual Report 2021 (“AR2021”). The total dividend pay-out for FY2021 amounts to RM1.02 billion, equivalent to over 70% of the Group's net profit for the year (page 18 of AR2021).

The Government introduced a special one-off tax, 'Cukai Makmur' under the recently announced Budget 2022 which is expected to impact the Group's bottom line for financial year 2022. How and to what extent will it impact the Group dividend payout for financial year ending 2022? Will shareholders be able to continue enjoying similar dividend payout or even better, notwithstanding the higher taxation to be paid by the Group?

BADAN PENGAWAS PEMEGANG SAHAM MINORITI BERHAD

(Incorporated in Malaysia . Company No:524989-M)

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2. In the second half of 2021, the Group made strategic capital investments in SOCAR, illustrating its commitment to grow in the mobility space (page 7 of AR2021). The Group participated in SOCAR Mobility Malaysia's Series B fundraising in September 2021 (page 65 of AR2021).

What was the investment amount for SOCAR? What are the Group's plans in terms of participating in SOCAR's future fundraising?

3. In July 2021, the Industrial Division entered into an agreement to acquire Salmon Earthmoving Holdings Pty Ltd for approximately RM325 million. The acquisition was completed on 1 October 2021 (page 65 of AR2021).

To what extent in terms of estimated percentage of revenue contribution will Salmon Earthmoving Holdings Pty Ltd be contributing to the Group for financial year ending 2022?

Please present the questions raised herein, and the related answers, to the shareholders present at the forthcoming AGM. At the same time, we await a written reply as soon as possible for our records.

Thank you.

Yours sincerely



Devanesan Evanson

Chief Executive Officer

DE/ECYL/SIMEDARBY/AGM 2021