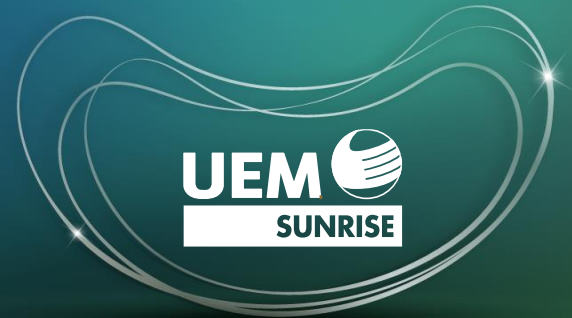


UEM Sunrise Berhad (UEMS MK)

Management Roadshow with RHB

23, 24 & 26 April 2024, Kuala Lumpur



Agenda

- 1 Compelling Investment Case
- 2 Key Performance Highlights
- 3 Outlook and Strategy
- 4 Supplemental Information



Compelling Investment Case



Flagship Property And Township Development Company

Part of Khazanah Nasional and UEM Group Berhad



Shareholdings as at 29 March 2024



KHAZANAH
NASIONAL

via



69.6%



2.4%



2.3%



Other local
shareholders

17.2%

Foreign
shareholdings

8.5%



RM5.2 bil

Market Cap as at 19/4/24

RM1.01

Share price as at 19/4/24



FTSE4Good


Score of **3.6**

#3 largest stock

on Kuala Lumpur
Property Index

Compelling Investment Case with Positive Outlook



<p>1</p> <p>Accelerating Transformation to Create Value</p>	<p>2</p> <p>Proven Track Record in Development & Construction Services</p>	<p>3</p> <p>Exceptional Landbank with Solid Potential</p>
<p>4</p> <p>Diversified Property Portfolio in Malaysia and Australia</p>	 <p>Investment Case</p>	<p>5</p> <p>Healthy Balance Sheet, Driving Future Growth</p>
<p>6</p> <p>Strong Alignment towards ESG and Climate Action</p>	<p>7</p> <p>Credible and Reputable partners and vendors in growth</p>	<p>8</p> <p>Award-Winning Products and Malaysia's Trusted Brand</p>

Accelerating Transformation to Create Value



2010s

- Merged with UEM Land in 2011 to create Malaysia's largest Property company with RM5b in assets
- Market cap peaked at RM16b in 2013
- Macroeconomic and sectoral challenges deterred value enhancements

	<u>FY19</u>
GP Margin	28%
PATANCI	RM222m
Net asset/ share	RM1.60

2020-2021

- Navigated Covid impacts
- Aggressive inventory reduction plan
- Repurposed landbank to overcome legacy issues
- Optimised operational efficiency via resource consolidation
- Divested non-core assets

	<u>FY21</u>
GP Margin	19%
PATANCI	(RM213m)
Net asset/ share	RM1.32

2022

- Significant strategic turnaround - risk based project planning
- Cost optimisation
- Streamlined product DNA
- PATANCI turned black with margin of 6%

	<u>FY22</u>
GP Margin	29%
PATANCI	RM81m
Net asset/ share	RM1.34

2023

- Solid 2023 performance, surpassed targets
- Revitalising Iskandar Puteri
- Extending international presence
- Enhancing value creation

	<u>FY23</u>
GP Margin	35%
PATANCI	RM76m
Net asset/ share	RM1.35

2024

- Revised dividend policy with clearer near to long-term strategies
- Unlocking Industrial play
- Becoming country's proxy for Iskandar Malaysia's development

U2030

TOWARDS
BECOMING
A
BALANCED
REAL
ESTATE
PLAYER IN
MALAYSIA

Proven Track Record in Development & Construction Services



MONT'KIARA



40.6

Remaining Acres

RM3.4 bil

Remaining GDV

... since 1991

puteri HARBOUR



313.6

Remaining Acres

RM5.2 bil

Remaining GDV

... since 2011

ISKANDAR PUTERI



3,095

Remaining Acres
(excl. 1.4K held via JVs)

RM32.4 bil

Remaining GDV
(excl. RM20.9b from JVs)

... since 1998

KIARA BAY KUALA LUMPUR



59.1

Remaining Acres

RM15.9 bil

Remaining GDV

... since 2019

a

More than **50 years of reputation** and experiences as a **value-driven developer**

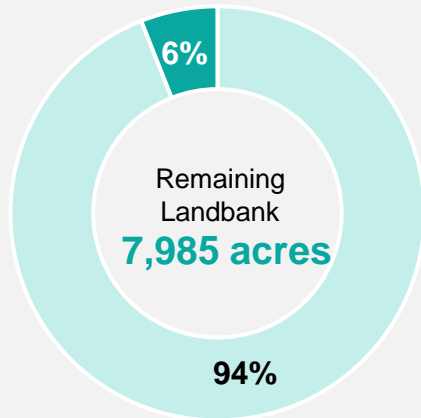
b

Master Developer and Pioneer in landmark developments across Malaysia

Exceptional Landbank with Solid Potential



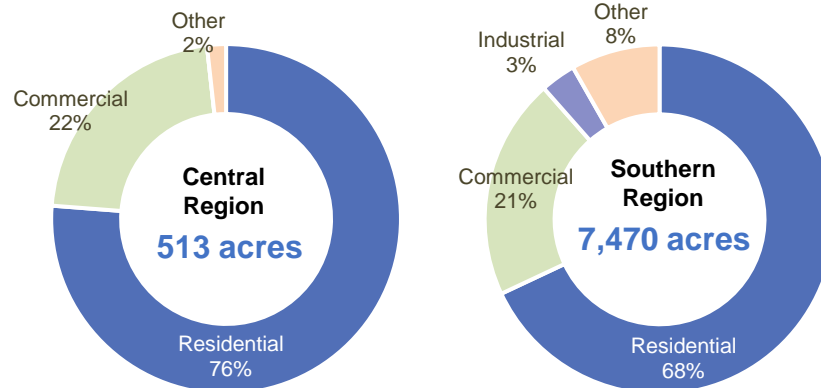
Breakdown of remaining landbank by region



- Central (514 acres)
- Southern (7,470 acres)
- International (1.2 acres)

*Note: Include JV projects. (JV: 4,253 acres, owned: 3,732 acres)

Breakdown of landbank by land use



*Note: Include JV projects.in Central region of 186 acres and Southern region of 4,067 acres

- a** Approx **8K** of remaining landbank with **RM106b** of **GDV** potential
- b** Connect investors and customers to **high-quality and strategic freehold** assets in Iskandar Puteri

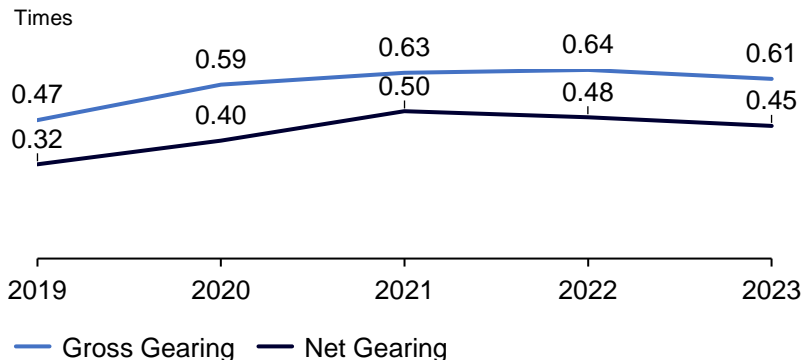
With deep core operating capabilities and competencies to deliver high-quality assets and strategic infrastructure

Residential	Communities	Integrated	Industrial	Commercial
<p>Proven track record for Klang Valley condominiums</p>	<p>Master Developer for Iskandar Puteri & Kiara Bay; pioneered Mont'Kiara</p>	<p>Successfully curated development SMK & SD, soon Dutch Lady & Parq B</p>	<p>Highly successful Nusajaya Tech Park</p>	<p>Premium developments; Publika, Plaza Mont'Kiara</p>
				

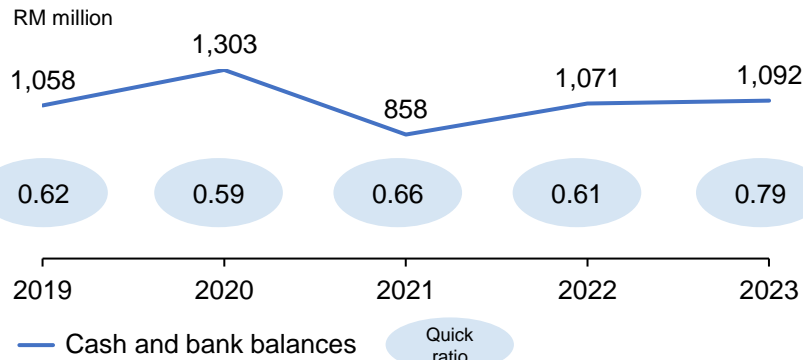
Healthy Balance Sheet Driving Future Growth



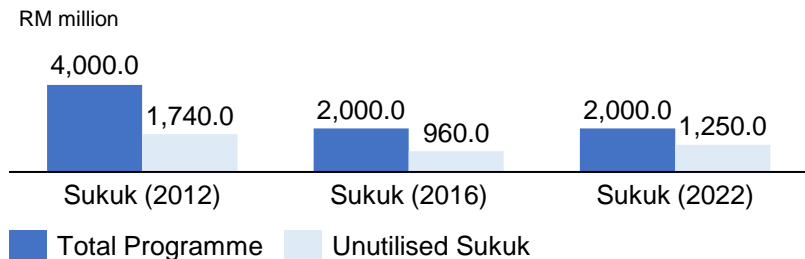
Managing leverage level driven by capital allocation discipline



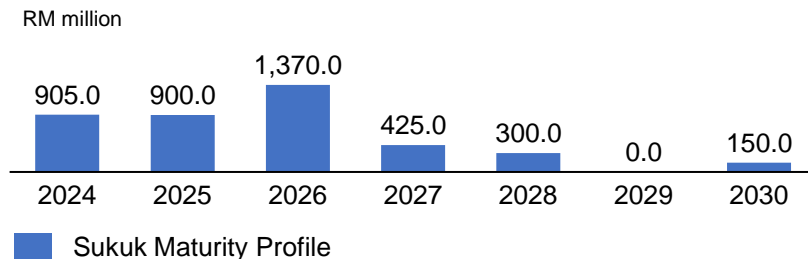
Improving short-term liquidity ensuring business stability



Sufficient Sukuk Programme to undertake future commitments



Careful debt maturity management in balancing growth and profitability



Strong Alignment towards ESG and Climate Action



Active Joint Ventures, Associates and Vendors



Horizon Hills
Development Sdn. Bhd.



Nusajaya Tech Park
Sdn. Bhd.



Sunrise MCL Land
Sdn. Bhd.



Desaru North Course
Residences Sdn. Bhd.



Setia Haruman
Sdn. Bhd.



Cahaya Jauhar
Sdn. Bhd.



Nusajaya Premier
Sdn. Bhd.



Sime Darby Property
Sunrise Development
Sdn. Bhd.



Haute Property
Sdn. Bhd.



Strategic Advantages

- a Leverage JV partners and associates' niche and expertise to **access new markets and introduce new solutions**
E.g: Nusajaya Tech Park with CapitaLand
- b Vendor Partnership Programme enables **cost optimisation initiatives** and further enhancements in **marketing and innovation**

Focus Plans

- a Strategic portfolio review to **identify JV projects with growth catalysts**
- b **Land activation plans** in **Southern** region with JV partners

Underpinning our commitment to deliver innovative designs, sustainable practices, and high-quality assets

StarProperty Real Estate Developer Awards

The Edge Property Excellence Awards



Malaysia Developer Awards



PropertyGuru Asia Awards Malaysia with iProperty



Putra Brands Award



Key Performance Highlights



2023 Performance Highlights



Launched GDV

RM3.5b

▲ 597% YoY

Revenue

RM1.3b

▼ 9% YoY

GP Margin

35%

▲ 6ppts YoY

EBITDA Margin

21%

▲ 3ppts YoY

PATANCI

RM75.7m

▼ 6% YoY

Net Gearing

0.45x

FY2022: 0.48x

Cash balance

RM1.1b

▲ 2% YoY

Unbilled Sales

RM2.7b

▲ 50% YoY

Inventory

RM127.4m

▼ 37% YoY

Dividend payout

0.75 sen

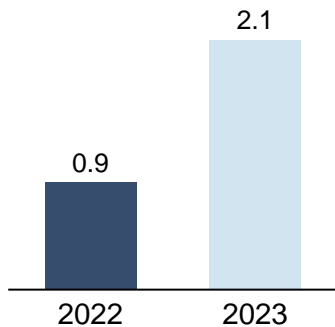
Dividend payout ratio: 50%,
Total amount RM37.9 mil
(FY2022: 31%)

Sales Achievement and Launched GDV surpassed internal targets

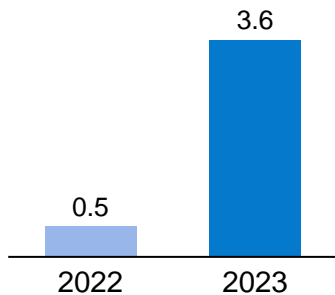


Driven by new launches of The MINH, The Connaught One, Residensi ZIG, new phases in Senadi Hills and Collingwood BTR, Australia

Sales Achieved (RM bil)



Launched GDV (RM bil)



CLUB
Edition

THE MINH
High-Rise
The CLUB Edition by UEM Sunrise

The MINH
GDV: RM981mil | Take up: 46%

RISE
Series

THE CONNAUGHT ONE

The Connaught One
GDV: RM747 mil | Take up: 32%

NEST
Series

Senadi Hills
SUNSHINE ESTATE

Senadi Hills Phase 2A
GDV: RM62 mil | Take up: 92%

RISE
Series

ZIG
SUNSHINE

Residensi ZIG
GDV: RM723 mil | Take up: 10%

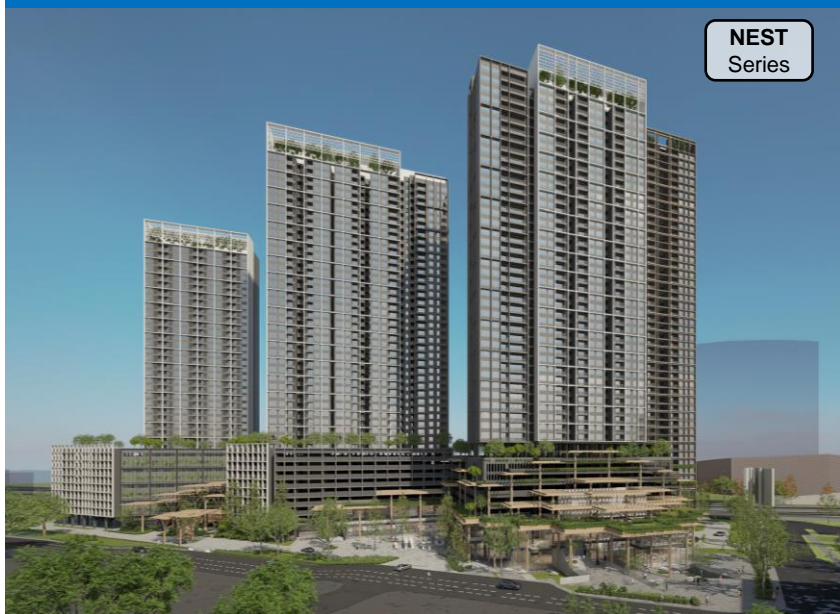
NEW
Product

Collingwood, Melbourne BTR
GDV: RM874 mil | Take up: 100%

Strategic expansion in Central region and Australia amounted to RM2.4b



A mixed development in mature area



NEST
Series

Land acquisition in SS6, Kelana Jaya (Central region)

Expected GDV **RM1.1b**, scheduled for **2025 launch**

- 9.05-acre land acquired in June 2023 @ RM155m

Further reinforcing our position in Australia



Subiaco, Perth, Australia

Expected GDV **RM1.3b**, scheduled for **2026 launch**

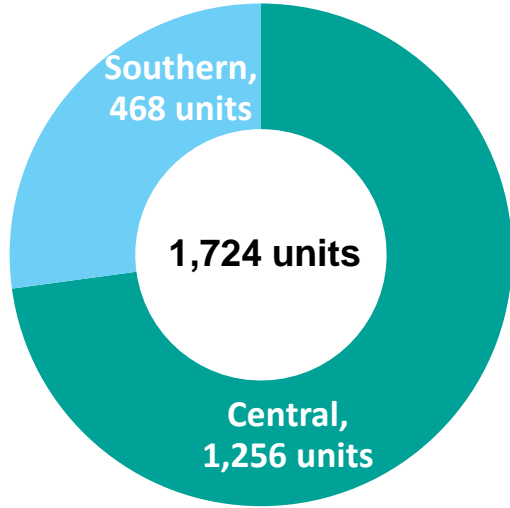
- 1.22-acre land acquired in August 2023 @ AUD22m

Handed over a total of 1,724 properties in 2023 from 13 developments



Central

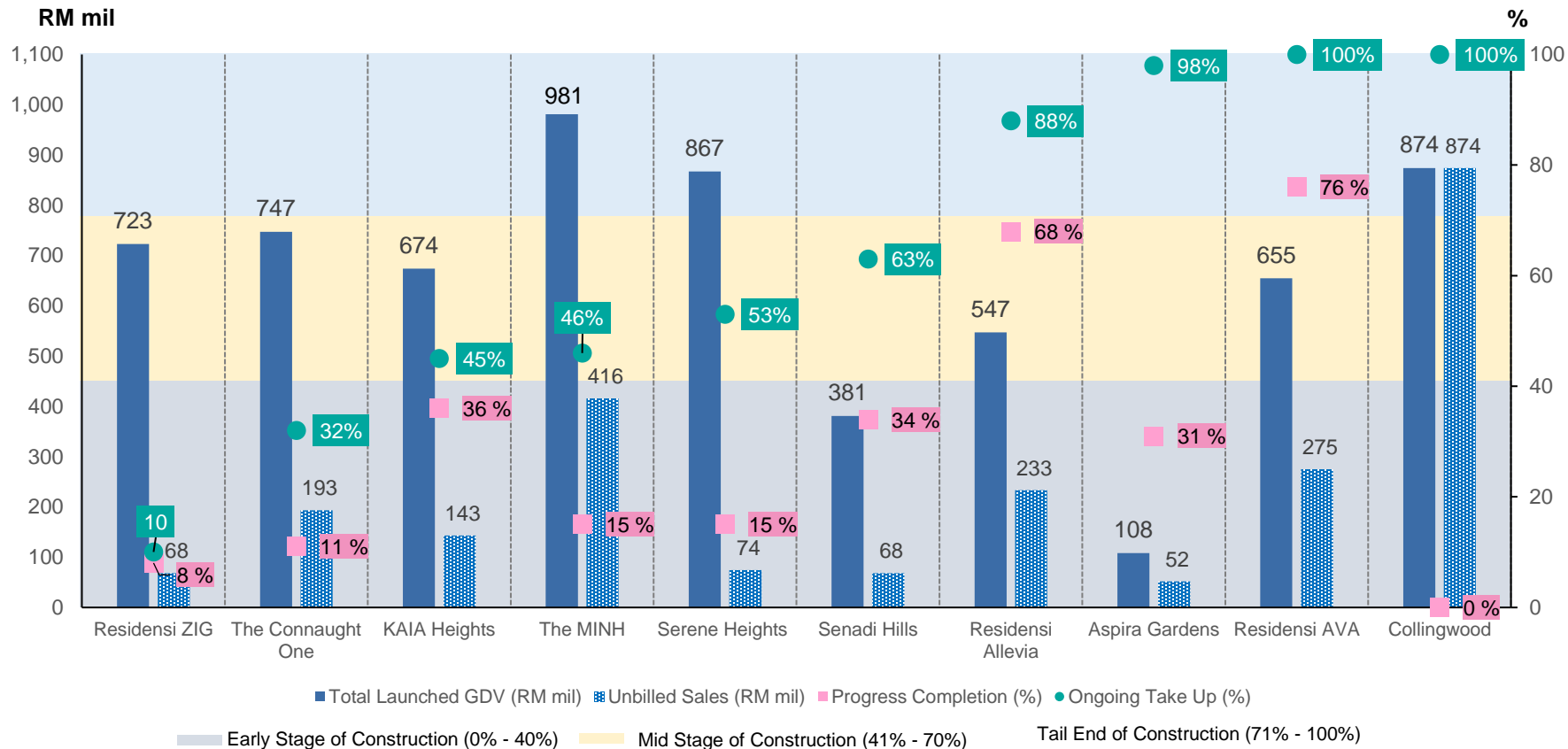
Southern



- Handed over 8 projects in Central region and 5 projects in Southern region

A steady stream of revenue and future cashflows;

With 4 projects > 80% sold while remaining 6 projects are primed for growth

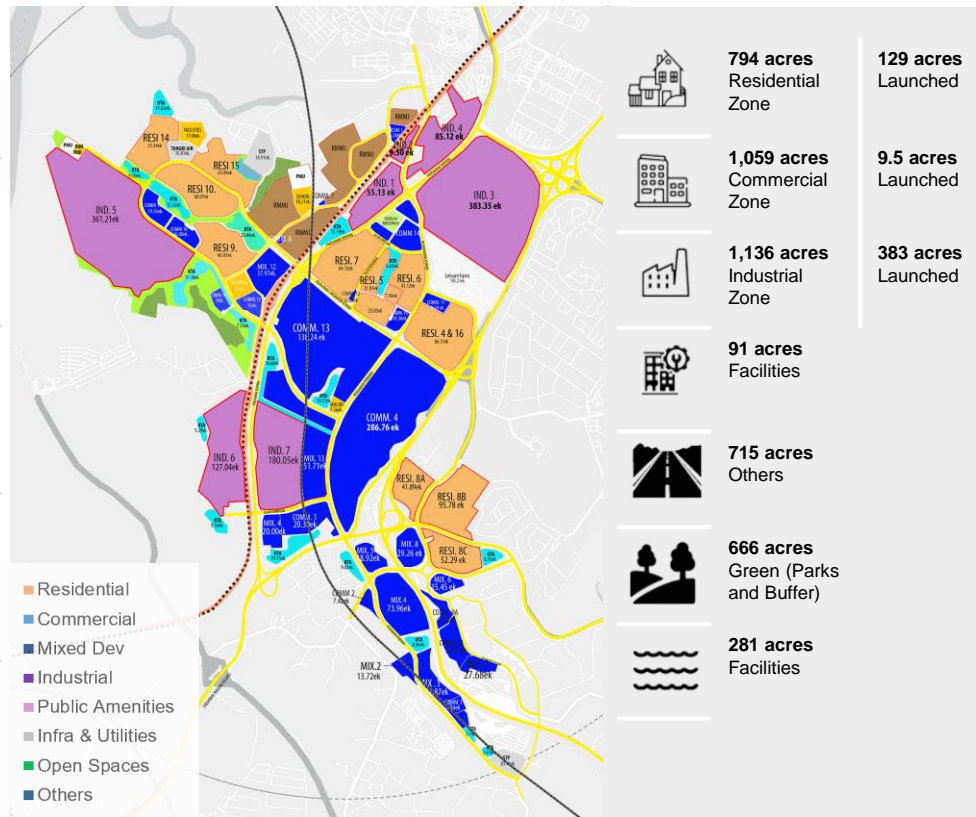
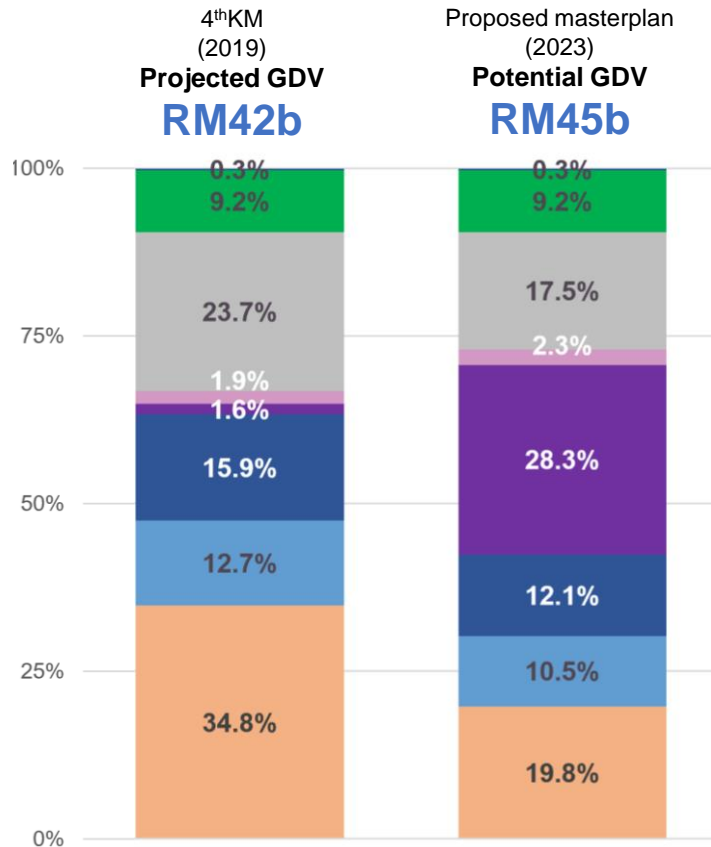


Note:

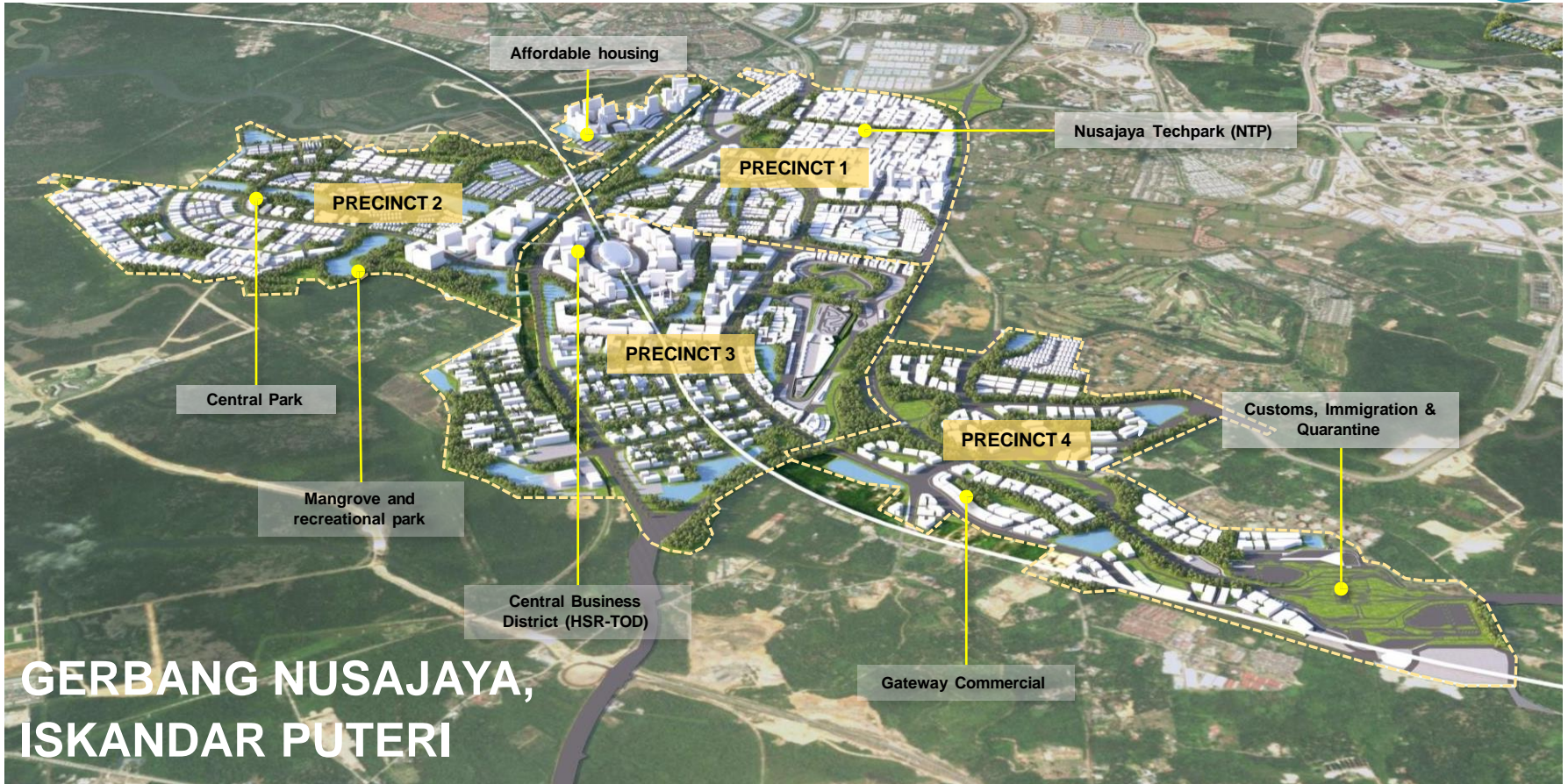
- Progress completion as of the end of December 2023

- Take up as of 31 December 2023

Revised Gerbang Nusajaya's master plan to address industrial demands



Total GDV Potential of RM45 billion



GERBANG NUSAJAYA, ISKANDAR PUTERI

Outlook & Strategy



Committed to deliver on our 2024 targets



Sales Target
RM1.0 bil



GDV Target
RM0.8 bil

A series of landed and commercial developments to launch in 2024



Central



Serene Heights Phase 3A3
Expected GDV: RM78.3 mil



Symphony Hills Plot 4 & 6
Expected GDV: RM138.4 mil

Southern



DiReka Square, Laman DiReka
Expected GDV: RM164.6 mil



Estuari ParkHomes Phase 2C-1
Expected GDV: RM123.3 mil



Aspira Hills Phase 1
Expected GDV: RM265.5 mil



Estuari Greens Phase 1B1
Expected GDV: RM65.0 mil

Beyond 2024: Preparing Launch Pipeline in Strategic Locations (1/2)



The Minh Plot 2, Mont'Kiara

Estimated GDV of RM854.6m – Scheduled for 2Q2025 launch

Low density luxury development with 495 units



Dutch Lady Land Mixed Development, Section 13, Petaling Jaya

Estimated GDV of RM1.38b – Scheduled for 3Q2025 launch

9.93-acre land acquired in Sept 2021 @ RM200m

Beyond 2024: Preparing Launch Pipeline in Strategic Locations (2/2)



KMP6 Mixed Development in Kiara Bay, Kepong

Estimated GDV of RM1.0b – Scheduled for 3Q2025 launch

5.44-acre land which offers both residential and retail mall



Solaris Parq Plot B Mixed Development, Mont'Kiara

Estimated GDV of RM2.4b – Scheduled for 2026 launch

7-acre land which offers retail mall, office, residential towers and a 2-acres park

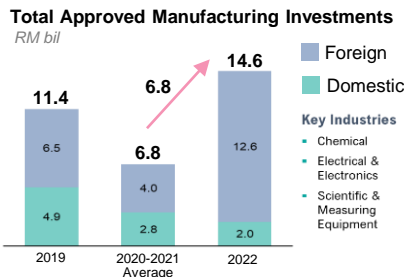
Robust Industrial Developments in Johor



Positive business investment intentions over the last 5-years

	2022 Transaction Value (RM bil)	CAGR Last 5 years (2017-2022)	Pre-Covid 5yr Ave. (2015-2019) (RM bil)	Variance 2022 vs. Pre-Covid 5yr Ave.
Residential	94.3	7%	69.7	+35%
Commercial	32.6	5%	29.3	+11%
Industrial	21.3	13%	13.1	+62%

Higher Manufacturing Investments



Other Industrial Hot Spots in Peninsular Malaysia



Industrials (Manufacturing) and Logistics:
The most attractive Industry sub-sectors in Malaysia 2023

Strength of the Industrial Play driven by the growth of the ecosystem

Key Enablers (Game Changers):

1. New Industrial Master Plan (NIMP) 2030
2. National Energy Transition Roadmap (NETR) / Renewable Energy (RE) Initiaves
3. 5G Network Roll Out Plan
4. High Speed Rail (HSR) Project

Industrial Current Key Sectors in Johor



F&B / Halal Hub

Mid-Hi End 'E&E'

Industrial New Rising Sectors in Johor



Data Center (DC)

Logistics Hub

Industry Key Players in Johor



Industrial Player Trends 2022/23 (Competitors)

Sime Darby Property
"Industrial as key future growth engine"
46% of Launched GDV in FY22 from industrial or RM1.2b

ECOWORLD
"High growth for Industrial in 2022"
GDV of RM3b in Klang Valley for Eco Business Park 5

Setia
"Becoming a holistic property player by diversifying into the industrial"
Planned launches RM24m in year 2023 (Total GDV RM6.17b)

- Strong demand within the industrial subsector
- Becoming a balance property developer by having a presence along the entire real estate value chain
- Product & income diversification for long-term growth

Strategic pivot and diversification into Industrial Play

In alignment with government policies, pursuing green financing and partnerships in the RE sector



UEM Group issuance of RM7 bil green sukuk for green sector initiatives

UEM Group to issue RM7bil sukuk for green sector initiatives

The group's diversification into green industries will be led by UEM Leitra Bhd, its new subsidiary.

17 Shares



UEM Group managing director Jazali Ghani said the group intends to lead the government's decarbonisation agenda. (UEM Group pic)

PETALING JAYA: Khazanah Nasional Bhd's subsidiary UEM Group Bhd is planning to raise RM7 billion through the issuance of sustainable sukuk to mark its diversification into green industries.

Over the next five years, the group intends to expand its presence in the green sector, nurture local green players and form strategic alliances to undertake projects in renewables and storage, integrated energy solutions, green or electric mobility, and waste management.

MOU between UEM Group & ITRAMAS for hybrid solar PV plant to power RE industrial park

TOPICS : StarExtra Flood Alert StarESG Urban Biodiversity True or Not SOBA 2023 C >

UEM Group partners with ITRAMAS for 1GW hybrid solar PV plant

17 Shares

CORPORATE NEWS

Thursday, 27 Jul 2023 5:41 PM MYT

PETALING JAYA: UEM Group Bhd, the wholly-owned subsidiary of Khazanah Nasional Bhd, has tied up with local and foreign investors to develop a 1 GW hybrid solar photovoltaic power plant integrated with a renewable energy (RE) industrial park in Malaysia.

The project will be developed by UEM Group in collaboration with local investor ITRAMAS Corp Sdn Bhd, which is currently the largest vertically integrated solar plant developer, as well as engineering, procurement, construction and commissioning and service provider in Malaysia.

The collaboration will see both parties leveraging complementary expertise, resources and networks to achieve synergies that will ensure greater success for the project.

The project has also attracted renowned foreign strategic investors which include the likes of Blueleaf Energy and ITRAMAS' existing partners, China Machinery Engineering Wuxi Co Ltd (CMCEWUXI) and HEXA Renewables.

In a joint statement yesterday, UEM Group, ITRAMAS, Blueleaf Energy, CMCEWUXI and HEXA Renewables said the Project is in line with the strategic and high-value national flagship energy transition projects under the National Energy Transition Roadmap (NETR).

UEM Group's commitment to National Energy Transition

Reading Time 4 mins

UEM Group's Strategic Partnerships To Accelerate Malaysia's Transition to Renewable Energy

By Pezja Chandak · 5th July 2023

519



Representational image. Credit: Canva

UEM Group Berhad (UEM Group, the Company), a wholly-owned subsidiary and the green investment platform of Khazanah Nasional Berhad (Khazanah) will be taking a proactive

Key Beneficiary of Johor Singapore Special Economic Zones (JS-SEZ)



1) Sectors & Sub-sectors

2) Locations & Flagship Zones

3) Ease of Doing Business

4) Ease of Movement

5) Human Resources

6) Fiscal & Non-Fiscal

7) Governance

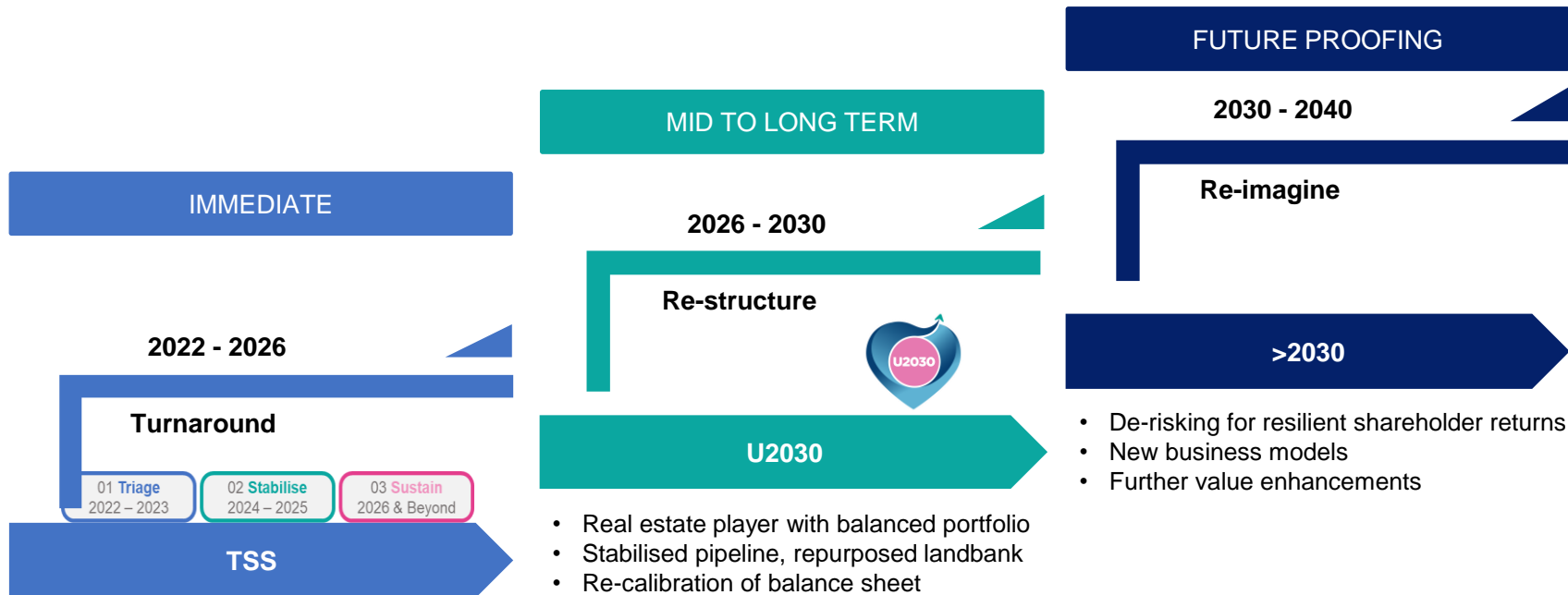
JS-SEZ Feasibility Study (FS) Plan

- | | | | | | | |
|---|---|---|--|--|---|---|
| <ul style="list-style-type: none"> • 10 Main sectors & 30 Sub-sectors that are aligned with NIMP | <ul style="list-style-type: none"> • Mapping of the sectors by selected main location & flagship zones, districts & municipal categories | <ul style="list-style-type: none"> • Establish support unit, streamline regulatory process, introduce digital platforms and conduct survey | <ul style="list-style-type: none"> • Facilitate seamless transportation and cargo management via digitalisation & cross-border integration strategies | <ul style="list-style-type: none"> • Talent development with upskilling efforts via industry-tailored training, academic-industry collaborations, etc | <ul style="list-style-type: none"> • Proposed incentives are tailored to 10 targeted sectors that align with JS-SEZ objectives & development goals | <ul style="list-style-type: none"> • Establish governance framework to foster alignment & coordination |
|---|---|---|--|--|---|---|

Targeted Plans Moving Forward By The State Government & Potential Impact to UEMS

- | | | | | | |
|--|--|--|---|---|---|
| <ul style="list-style-type: none"> • 3 key sectors likely to be beneficial i.e. healthcare, digital economy & education • To explore further on infrastructure opportunities for UEMS | <ul style="list-style-type: none"> • Main beneficiary as our landbank - GN, PH and SILC are among the areas to be developed • Potential zones for more Industrial & Data Centers beyond Iskandar Puteri | <ul style="list-style-type: none"> • Continuous engagement with potential investors in driving the growth of the ecosystem • Prioritise ESG alignment in line with our U2030 Transformation Plan • Propose specific study on Infrastructures & Utilities developments to ensure full support for both Ease of Doing Business & Ease of Movement | <ul style="list-style-type: none"> • Ongoing dialogues with all stakeholders involved to finalise the JS-SEZ plans • Positive spillover impact to UEMS' product launches given the influx of workforce and investments | <ul style="list-style-type: none"> • Ongoing study and analysis of regional economic zones such as <i>Vietnam and China</i> • Finalising JS-SEZ incentives with special rates for ESG-focused businesses | <ul style="list-style-type: none"> • Establish JS-SEZ taskforce & review agenda • Consultants to assist on the qualified personnel to be appointed for the taskforce. |
|--|--|--|---|---|---|

Our transformation journey - a commitment to revitalisation and growth

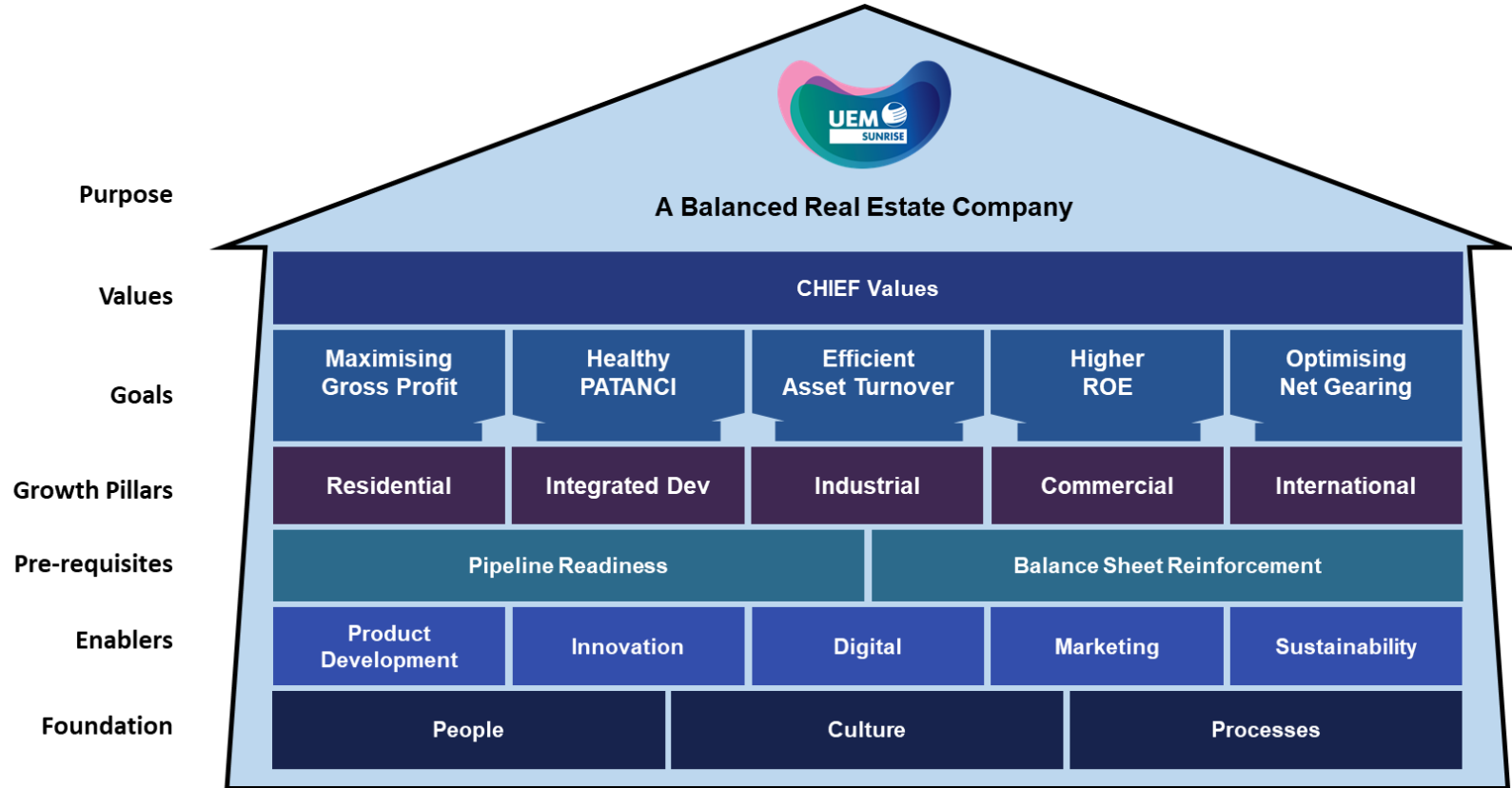


- PATANCI turned black
- Course correction
- Resetting fundamentals, optimising cost
- Strengthening and detoxifying the core
- Revitalising Iskandar Puteri
- Activating industrial developments

- Real estate player with balanced portfolio
- Stabilised pipeline, repurposed landbank
- Re-calibration of balance sheet
- Expansion beyond domestic footprint
- Improved shareholder returns

- De-risking for resilient shareholder returns
- New business models
- Further value enhancements

Unveiling U2030 Strategy for Long-Term Resilience





REVISED DIVIDEND PAYOUT POLICY

40% - 60%

of its PATANCI

Previously 20% to 40% payout ratio

- ✓ Leveraging current growth momentum
- ✓ Continuous focus on efficiency and cost optimisation
- ✓ Strategic execution on all priorities

Key Takeaway: Well-positioned to create sustainable value



Accelerating transformation agenda to create long term growth



Malaysia's trusted developer with strong operating capabilities



Right place and right time to seize opportunities from energy transition, urbanization and digitalisation, especially in Iskandar Puteri



Continuing our commitments to drive cost optimisation initiatives and discipline capital allocation

Supplemental Information



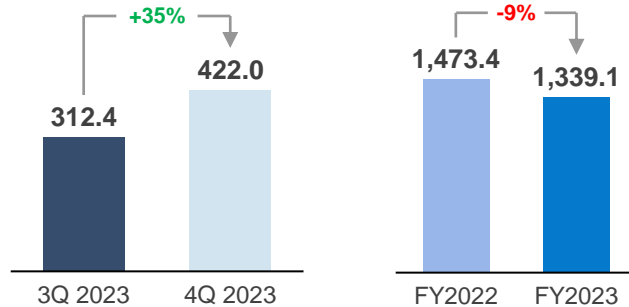
Financial Results & Project launches



Revenue largely driven by property development and land sales



Revenue RM mil



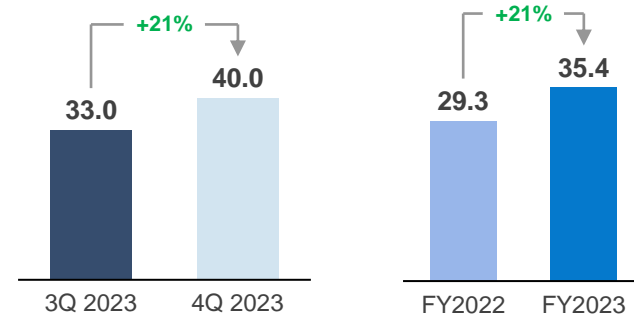
Sequential Quarter

Higher revenue in December 2023 was mainly supported by construction progress of ongoing projects. Additionally, divestment of non-strategic land sales and petrol land sales contributed to the increase in revenue.

Year-on-Year

Revenue declined mainly due to lower contributions from property development in FY2023.

Gross Profit Margin (GPM) %



Sequential Quarter

GPM improved mainly due to higher land sale revenue in the current quarter.

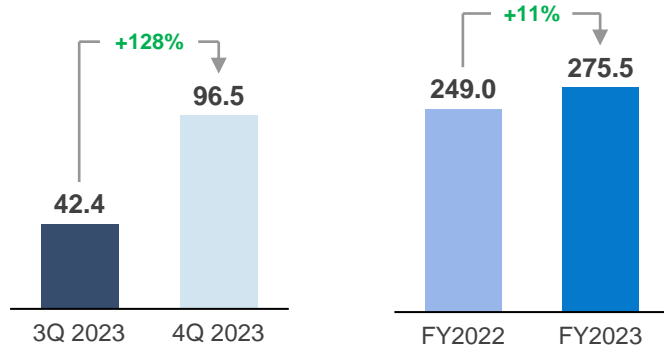
Year-on-Year

Stronger GPM mainly driven by project cost savings from Central and Southern projects and higher margin from land sales.

Achieved higher operating profit while the profit after NCI recorded RM76 mil

Operating Profit

RM mil

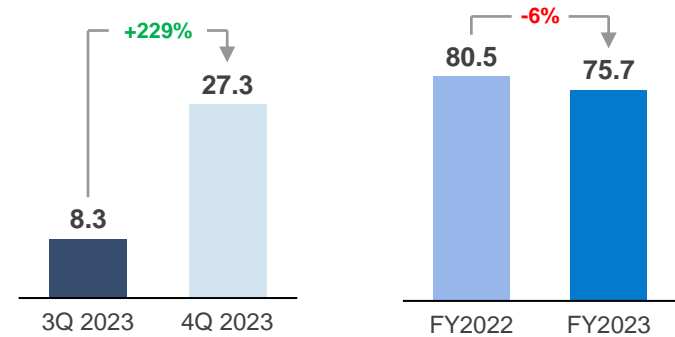


Sequential Quarter & Year-on-Year

Registered higher operating profit due to higher profit from land sales and cost savings from completed projects.

Profit after NCI

RM mil



Sequential Quarter

PATANCI increased despite lower profit attributable to NCI (4Q 2023: RM4.0 mil vs 3Q 2023: RM0.08 mil)

Year-on-Year

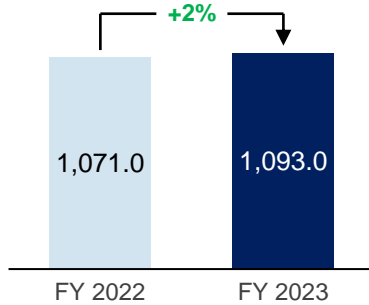
Lower PATANCI accounting for higher profit attributable to NCI (FY2023: RM10.2 mil vs FY2022: RM1.5 mil).

Strong balance sheet position supports sustainable value creation



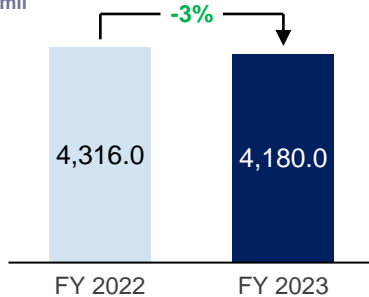
Cash and Bank

RM mil



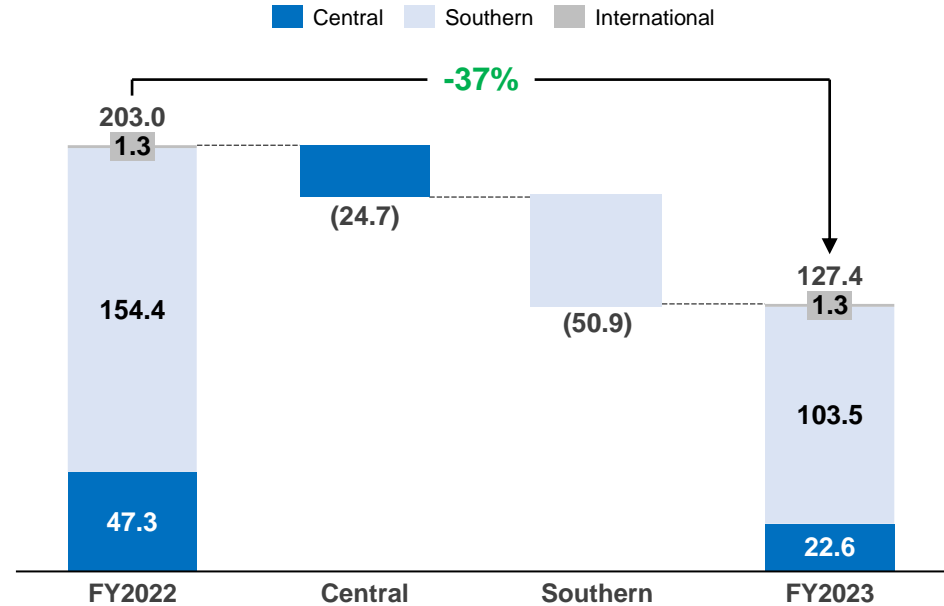
Borrowings

RM mil



Inventories (By Region)

RM mil



*Inventories as of 31 Dec 2022: RM203.0 mil

In Central, targeting to complete and deliver 4 projects in 2024



Whilst in Southern, target to complete and deliver 2 projects



Thank you.

UEM SUNRISE BERHAD

Investor Relations

Email: ir@uemsunrise.com

Website: <https://www.uemsunrise.com/corporate/investor-relations>

