

MGB OFFICIALLY LAUNCHES AFFORDABLE HOMES UNDER RUMAH SELANGORKU IDAMAN MBI

- High-rise residential units starting from RM250,000
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SELANGOR, 28 October 2021 – MGB Berhad (“MGB” or the “Group”) (a subsidiary of LBS Bina Group Berhad), which is involved in construction and property development, today announced the official launch of Idaman BSP in Bandar Saujana Putra (“Idaman BSP”), which is the first launch out of all its 6 Rumah Selangorku Idaman MBI projects which it has secured. Rumah Selangorku Idaman MBI which comprises 7,210 units of affordable homes, will tap on MGB’s in-house Industrialised Building System (“IBS”) pre-cast technology.

MGB had entered into a joint venture with PNSB Construction Sdn. Bhd. to form PCSB-MGB Consortium with the aim of building Rumah Selangorku Idaman MBI affordable homes in strategic infrastructure locations. Rumah Selangorku Idaman MBI, which is namely Idaman BSP, Idaman KITA (Cybersouth), Idaman Perdana (Bandar Puncak Alam), Idaman Cahaya (Shah Alam), Idaman Sari (Puchong) and Idaman Melur (Cybersouth), consists of high-rise residential homes starting from RM250,000, with 3 bedrooms and 2 bathrooms and a minimum built-up size of 1,000 sq ft per unit. The unit also comes with 2 carparks, 3 air-conditioners, 1-unit television, television cabinet and kitchen cabinets, 3 wardrobes, a refrigerator and 2 water heaters.

Idaman BSP is situated in the fast-growing Bandar Saujana Putra property township with easy accessibility to towns, cities and major highways. It is strategically located next to Cyberjaya and Puchong which has convenient public amenities such as police stations, hospitals, fire stations, schools and shopping malls.

MGB estimates to launch its 5 remaining Rumah Selangorku Idaman MBI projects by the end of 2022.

Rumah Selangorku Idaman MBI is an initiative launched by the state government of Selangor to deliver affordable houses to qualifying citizens. Under this initiative, Malaysian citizens aged 18 years and above with a household income range between RM3,001 – RM10,000 per month and a first-time home buyer in Selangor may apply.

MGB Group Executive Vice Chairman Tan Sri Dato' Sri Lim Hock San said, "We are pleased to officially launch our Idaman BSP project in the 4th quarter of 2021 and support the state government of Selangor's goal to build 30,000 affordable homes by 2025. We are sailing away from the pandemic storm so the timing of the launch cannot be more ideal than now. We are grateful for the trust which the government has placed in us to deliver these projects. We place the utmost importance on quality, efficiency and the punctual delivery of our developments, and are working tirelessly to ensure the smooth construction of all our Rumah Selangorku Idaman MBI developments.

We have invested heavily in our IBS system and upgraded our IBS factory to increase our capacity to 6,000 IBS units annually. This is in line with our goal to become a leading housing solution provider via our IBS system. Moving forward, MGB is prepared to construct more Rumah Selangorku Idaman MBI projects to ensure continuous replenishment of our order book for the upcoming financial years. As we make our way towards economic recovery, brighter times are ahead for MGB," he added.

For more information on Rumah Selangorku Idaman MBI, visit <https://mgbgroup.com.my/> or call us at 1700-81-9091.

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