

LBS INKS MOU WITH SANY GROUP TO COLLABORATE ON PROPERTY AND PORT PROJECTS WORTH RM11 BILLION

Development of 10,000 units of properties across Asia and port related businesses

Petaling Jaya, 1 April 2023 – LBS Bina Group Berhad (“LBS” or the “Group”), a renowned property developer in Malaysia, today announced that it has entered into a Memorandum of Understanding (“MOU”) with SANY Group Co., Ltd. (“SANY Group”), a global leader in the engineering machinery manufacturing industry, ranked by Forbes as the 468th largest company in the world.

Based in China, SANY Group is the world’s second largest heavy equipment manufacturer, known for their innovative and high-quality products. SANY Group is a leading high-end equipment manufacturer principally involved in general construction activities with over 20 R&D centres, automobile manufacturing, port machinery, new energy industries, architectural design, industrial internet, and the manufacturing of precast concrete products, with service networks in over 150 countries.

Under the terms of the MOU, LBS and SANY Group are to collaborate to (a) jointly explore SANY Group’s latest structural system for the development of 10,000 units of properties across Asia, with a total project value of approximately RM3 billion; and (b) jointly explore, research and plan for an intelligent deep-water port in Malacca and build a One-Stop Industrial 4.0 Hub Port in the Malacca Waterfront Economic Zone (M-WEZ) comprising of free trade zones, and oil and liquefied natural gas industrial park and other port-related businesses using SANY Group’s expertise, that will amount to a total investment value of approximately RM8 billion.

The signing of the momentous MOU took place in China World Hotel Beijing, with esteemed LBS Executive Chairman, Tan Sri Lim Hock San signing on behalf of LBS. Representing SANY Group was the distinguished President, Mr. Tang Xiu Guo. The

ceremony was elevated by the presence of several distinguished guests, including the Prime Minister of Malaysia, YAB Datuk Seri Anwar Ibrahim, the Transport Minister, YB Tuan Anthony Loke, the Local Government Development Minister, YB Tuan Nga Kor Ming, the International Trade and Industry Minister, YB Tengku Datuk Seri Zafrul Tengku Abdul Aziz, the Science and Technology Minister, YB Tuan Chang Lih Kang, the Foreign Minister, YB Datuk Seri Zambry Abdul Kadir, and the Tourism Minister, YB Datuk Seri Tiong King Sing, who all bore witness to the historic signing.

This MOU shall be effective from 1 April 2023 and valid for a period of one (1) year with an automatic extension for a further period of one (1) year, unless extended or renewed by mutual agreement of the Parties in writing.

LBS Executive Chairman Tan Sri Lim Hock San said, “We have had a long-standing fruitful relationship with the SANY Group, tracing back to 2017 when we entered into a joint venture with them to kickstart our IBS precast concrete plants. We are pleased to continue to collaborate with SANY Group to explore our synergies in both property development across Asia and industry and port development in Malacca.

We aim to work towards becoming a leading developer across the region which we hope to achieve through the use of IBS precast concrete. In addition, there is plenty of potential in Malacca and we are optimistic we would be able to contribute towards growing the economy within the state through the development of an industrial port.”

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