

LEAPTEC COLLABORATIVE PARTNER, DESAN SHIPYARD UNVEILS INNOVATIVE TECHNOLOGIES AT LIMA 2023

Petaling Jaya, 1 June 2023 – Desan Shipyard (“Desan”), a leading shipbuilding and ship repair (SBSR) company, successfully participated in the 16th Edition of the Langkawi International Maritime and Aerospace Exhibition (“LIMA”) 2023. As one of the largest maritime and aerospace exhibitions in the Asia-Pacific region, LIMA 2023 provides an excellent platform for Desan to showcase its cutting-edge capabilities in SBSR.

Desan and Leaptec Engineering Sdn Bhd (“Leaptec”), a subsidiary of LBS, signed a Memorandum of Understanding (MOU) on 13th April 2023, aiming to explore the construction and development of a shipyard business at Leaptec's Reclamation Area in Malacca. Additionally, Desan, a part of the Kaptanoglu Group, known for its active shipping business and Ship-to-Ship (STS) activities, will explore with Leaptec in conducting STS activities in the Malacca Strait on a term basis.

Looking ahead, Desan and Leaptec envision establishing a shipyard in Malacca in three phases, starting with ship repair activities. This initiative aligns with the companies' long-term plans and their commitment to contributing to the growth and development of Malaysia's maritime industry.

As a collaborative partner of Desan, Leaptec plays multifaceted roles for the success of the Leaptec-Desan Malacca Shipyard business, from obtaining imperative approvals to driving business development. The presence of Desan at LIMA 2023 highlights the joint efforts and expertise of Desan in revolutionizing the shipbuilding and ship repair industry.

LBS and Leaptec Executive Chairman, Tan Sri Ir. Lim Hock San said: “It is pleasing to hear that the exhibition garnered notable recognition when five cabinet ministers and chief minister paid a visit to Desan's booth. Notably, Ambassador of the Republic of Türkiye, His Excellency (H.E) Emir Salim Yüksel, YAB Dato' Seri Ahmad Zahid Hamidi, Deputy Prime Minister, YB Tuan Anthony Loke, the Minister for Transport, YB Datuk Seri Saifuddin Nasution Ismail, Minister of Home Affairs, YB Dato' Seri Mohamad Hasan, Minister of Defence, alongside YAB Datuk Seri

Ab Rauf Yusoh, Malacca Chief Minister acknowledged the potential of the Leaptec-Desan collaboration in Malacca, recognizing its capacity to become one of the largest shipyards in Malaysia. This development would greatly enhance the locally built and repair SBSR industry, presenting opportunities for ship repairs and maintenance for the Malaysian maritime industry. In support of the SBSR industry, the Malaysian Investment Development Authority (MIDA) has expressed interest in providing financial incentives, as approved in the recent Budget 2023.”

Desan and Leaptec extend their appreciation to the organizers and potential investors of LIMA 2023 for their effort. The successful exhibition further solidifies Desan's position as an industry leader and reinforces the commitment of both companies to driving innovation, fostering partnerships, and contributing to the growth of Malaysia's maritime industry.

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About LBS Bina Group Berhad

LBS Bina Group Berhad (“LBS”), an internationally recognized developer with a vision for building and inspiring delightful spaces, is a renowned township developer that has amassed numerous awards through their various developments. By placing people at the heart of their approach, LBS has been building and shaping the nation’s landscape for over 30 years while continuing to meet the market demands for quality and affordable homes.

The continued success of LBS is attributed to the leadership of Executive Chairman, Tan Sri Ir. Lim Hock San. In recognition of his leadership, Tan Sri Lim was named as the Property Man of the Year by Malaysia Property Award (formerly known as FIABCI Malaysia Property Awards of Distinction or FIABCI Malaysia Awards of Distinction) in 2018, which is the gold standard for developers in the real estate industry. Further recognition received was the “Oscar Award” in the property fraternity. The award was in recognition of Tan Sri Lim’s perseverance and resilience over time within the industry, excellent demonstration of strong leadership, deep industry knowledge and impeccable values of integrity and responsibility.

To date, LBS with vast land banks spread across Malaysia, will continue to grow in stature and strength, through replicating successful townships such as Bandar Saujana Putra to other parts of Selangor including KITA @ Cybersouth in Dengkil, LBS Alam Perdana in Bandar Puncak Alam and so on. Beyond property development, LBS is also venturing into retail management, hospitality and tourism.

For more information, visit <https://lbs.com.my/>.

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