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LBS AND MGB TAKE THE LEAD IN RENEWABLE ENERGY THROUGH A STRATEGIC PARTNERSHIP WITH MGTC

SELANGOR, 6 October 2023 – LBS Bina Group Berhad ("LBS"), a renowned people's developer and its subsidiary, MGB Berhad ("MGB") (collectively known as the "Group"), a construction and property development solutions provider are delighted to announce an upcoming strategic collaboration with the Malaysia Green Technology and Climate Change Corporation ("MGTC"), an agency under the Ministry of Natural Resources, Environment, and Climate Change, mandated to drive the country's efforts in Green Growth, Climate Change Mitigation, and Green Lifestyle.

This collaboration will establish a consortium comprising LBS, MGB, Midwest Green Sdn Bhd ("MWG"), and MGTC, with the primary objective of revolutionizing the solar energy landscape by integrating cutting-edge green technologies into the next evolution of solar farming encompassing Carbon Capture Storage (CCS), crop cultivation, and water harvesting. This consortium represents a significant advancement in the field of renewable energy while simultaneously promoting the development of innovative large-scale solar programs.

The exchange of the Letter of Intent ("LOI") occurred during the International Greentech & Eco Products Exhibition & Conference Malaysia 2023, held at the Kuala Lumpur Convention Centre. LBS was represented by its Executive Chairman, Tan Sri Ir. Lim Hock San, while MGB was represented by its Group Managing Director, Datuk Wira Joey Lim Hock Guan, and MGTC was represented by Ts. Shamsul Bahar Mohd Nor, the Group Chief Executive Officer. Additionally, Dato' Alvin Lam Lip Shyan and Datuk Edward Chew Chun Hoe acted as representatives for MWG. The event was witnessed by YB Dato' Sri Huang

Tiong Sii, the Deputy Minister of Natural Resources, Environment, and Climate Change, in the presence of Mr. Lim Chin Siu, the Group Managing Director of Solarvest Holdings Berhad, and Mr. Windsor Khor Thiam Seng, its Head of Commercial Utilities Director.

LBS Executive Chairman, Tan Sri Ir. Lim Hock San, who also serves as the Executive Vice Chairman of MGB, commented, "We are thrilled to embark on this new era of sustainable energy with MGTC. Our group, bolstered by its expertise, stands at the forefront of the solar farming sector. Together, we are shaping a future where renewable energy is not merely a conceptual idea but a tangible and environmentally friendly reality. Our unwavering commitment to holistic sustainable development and environmental responsibility is our greatest strength in this endeavor."

With Solarvest Holdings Bhd ("Solarvest") as our preferred Engineering, Procurement, and Construction ("EPC") Contractor, the consortium's ambitious plans for large-scale programs have been meticulously crafted to redefine industry standards and provide a roadmap for a greener, more sustainable future.

"This collaboration seamlessly aligns with the Group's commitment to advancing our organization's journey to achieve Environmental, Social, and Governance (ESG) goals and enhance sustainability efforts. Simultaneously, it positions us within the framework of the Malaysian Government's Energy Transition Roadmap. We are laying the foundation for a greener and more sustainable Malaysia for the next generation," added Tan Sri Ir. Lim Hock San.

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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 Ir 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 Ir 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/>.

About MGB Berhad

Established in 2007, MGB Berhad (“MGB”) has evolved into a construction and property development solutions provider, primarily focusing on providing efficient and cost-effective solutions across a wide range of industries, in particular building mass market and affordable living spaces for generational living in Malaysia.

Through its subsidiaries, MGB provides a full range of design, construction and development services including design and build, project management, civil engineering, value engineering, geotechnical specialization, and manufacturing in IBS precast concrete products.

MGB has accumulated a strong track record, with more than 15 years in design and build to general construction for residential, commercial and industrial buildings as well as infrastructure works. MGB has successfully completed more than 25,000 units of properties, particularly in the affordable homes segment. In addition, MGB has also completed more than 8,000 homes using their IBS technology. For more information, please visit www.mgbgroup.com.my.

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