

For Immediate Release



LBS AND MGB RECOGNISED AT THE EDGE MALAYSIA ESG 2023 AWARD

Aimed at honouring Malaysia's best performers in ESG excellence

Petaling Jaya, 7 November 2023 – A renowned developer, LBS Bina Group Berhad (“LBS” or the “Group”) and its subsidiary, MGB Berhad (“MGB”), a construction and property development solutions provider, are pleased to announce that LBS has won Silver in Most Improved Performance Over Three Years award, under the category of RM 300 million to RM 800 million Market Capitalization in The Edge Malaysia ESG Award 2023. Meanwhile, MGB Berhad has clinched the Silver award in the Construction category. The awards were presented to Mr Lucas Lim Lim Kiat, LBS’ Deputy Chief Executive Officer, and Ms. Shany Lim Chew Yee, Head of Group Sustainability, respectively during the awards ceremony held at the Grand Ballroom, Hilton Kuala Lumpur.

The Edge Malaysia ESG Award is a collaborative effort between Bursa Malaysia and FTSE Russell. In the Equity category, evaluations are conducted using FTSE Russell's ESG rating methodology, which aligns with the methodology employed in creating the FTSE4Good Bursa Malaysia Index, a recognized industry standard for ESG practices in the country. The recipients were carefully selected by a distinguished panel of official auditors from Deloitte, known for their extensive expertise in assessing corporate and sovereign risk.

LBS Chief Executive Officer and MGB Group Managing Director, Datuk Wira Joey Lim Hock Guan commented, “This acknowledgement is a testament to our unwavering dedication to operate our businesses responsibly. Both organizations have been on overdrive to endeavour toward greater environmental stewardship, social responsibility, and sound governance practices. Therefore, this recognition serves as a timely validation of our ongoing efforts to seamlessly integrate ESG principles into the core of our operations. With the future of the coming generations in our sight, we believe that sustainable development is not merely a choice; it is a responsibility we owe to our planet and the communities we serve.”

In tandem with this recognition, both LBS and MGB are reaffirming their commitment to elevating ESG standards within their business operations. In May 2023, both companies declared their support for the Task Force on Climate-related Financial Disclosures ("TCFD"). As part of their comprehensive sustainability strategy, they have detailed a comprehensive roadmap towards achieving Net Zero Carbon Emissions by 2050. This approach encompasses both short-term and long-term strategies, with a strong emphasis on integrating greater ESG principles into our business strategy and operations, which involve proactive measures such as an impactful decarbonisation strategy featuring internal carbon pricing, adoption of sustainable procurement and supply chain practices, and the introduction of an innovative green lease program in collaboration with our valued tenants.

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