

## **LBS LOOKS FORWARD TO A POSITIVE 2024**

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**Petaling Jaya, 4 January 2024** – LBS Bina Group Berhad (“LBS” or the “Group”), a developer guided by people-first values, anticipates a prosperous 2024 with the unveiling of its property sales target set at RM1.8 billion. The Group concluded 2023 with RM1.701 billion in property sales.

The LBS 2024 annual media briefing, attended by over 100 media associates today at the LBS Headquarters, revealed the company's plans to launch 10 new projects in 2024 across Klang Valley, Johor, and Pahang. The target launches encompass 4,858 units with a total Gross Development Value (“GDV”) of RM2.33 billion.

Within the Klang Valley, LBS will concentrate on launching 2,960 units with a total GDV of RM 1.14 billion. The Klang Valley region has consistently contributed the highest sales to LBS over the years, averaging more than 80%. Of these 2,960 units, the Group plans to launch 1,048 units with a total GDV of RM303 million in Idaman Perdana, located in LBS Alam Perdana.

Additionally, LBS, in collaboration with its construction arm, MGB Berhad, will introduce the Rumah Idaman MBI (Idaman Cahaya 3) apartment block (413 units with a total GDV of RM117 million), double-storey terrace houses at Astella (79 units with a total GDV of RM75.6 million), and the SkyRia serviced-apartment block at D’Island Residence (999 units with a total GDV of RM441 million).

Moreover, the Group plans to launch 421 units, comprising an apartment and a townhouse in Bandar Saujana Putra, with a total GDV of RM205 million.

New launches within the Pahang region include the Bayu Hills serviced apartment in Genting Highland (642 units with a total GDV of RM452 million) and 66 bungalow units at Rimbawan Acacia Garden, Genting Highland, with a total GDV of RM103 million. In addition, LBS plans to launch the largest mixed development in the region, featuring the most extensive collection

of serviced apartments and commercial offerings (shops and restaurants) at Centrum Iris, Cameron Centrum, Cameron Highlands.

In addition, LBS has upcoming launches in Johor, including 63 double-storey semi-detached houses at Imperial Garden in Bandar Putera Indah, Batu Pahat, Johor, with a total GDV of RM43 million. The launches also comprise Pangsapuri Saujana Indah apartment in Taman Molek, consisting of 393 units with a GDV of RM177 million.

As a point of comparison, LBS had launched 4,358 units worth RM1.67 billion in 2023. Launches for 2023 included developments across KITA Bestari in KITA @ Cybersouth, Astella terrace houses at the D'Island Residence in Puchong, and Block B of Prestige Residence in Seri Kembangan. In addition, LBS successfully launched and held a groundbreaking ceremony for Idaman Cahaya in Shah Alam and Idaman Sari in Puchong respectively this year.

Currently, LBS is actively engaged in 19 ongoing development projects, collectively estimated to have a GDV of RM5 billion. As of 31 December 2023, LBS' landbank spans approximately 2,767 acres, a substantial reserve expected to keep the Group occupied for the next 10 to 15 years. Furthermore, the Group has unbilled sales totalling around RM 1.99 billion, ensuring a clear and robust earnings outlook for the next two to three years.

Speaking at LBS 2024 Media Briefing, Executive Chairman Tan Sri Ir (Dr) Lim Hock San said, "We are excited to kickstart 2024 on an optimistic footing and we look forward to a positive 2024. Reflecting back, LBS consistently and cautiously launched projects throughout 2023. In fact, LBS had to push back a few launches to this year taking into account market sentiments and economic conditions, which led to a slight dip in our property sales. Nevertheless, we remain focused on delivering our targets for this year. A key highlight is our successful delivery of vacant possession for 4,872 units, worth RM 2.40 billion.

Anticipating a positive outlook for the property market in 2024, we will persist in upholding our 3 core main pillars of Affordability, Connectivity, and Community. The Group is motivated to rise to the challenge of delivering developments in strategic locations while maintaining affordable prices to meet homebuyers' needs and earn their trust. 'As a developer with people-first values, there are exciting prospects ahead as we strive to launch properties worth a total GDV of RM2.33 billion across various states. We will continue to monitor the market and

implement appropriate strategies to ensure our operations are not disrupted. We remain optimistic of our growth prospects for 2024.”

He added, “The Group maintains a steadfast focus on ESG (Environmental, Social, and Governance) initiatives, considering them to be a pivotal priority. LBS will continue to seek opportunities to further enhance its ESG profile, aligning with the objective of achieving net carbon zero emissions by 2050. In addition, we aim to continuously reward our shareholders in accordance with our dividend policy which is to pay out 30% of the profit after tax and non-controlling interest.”

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