

LBS SUCCESSFULLY ISSUES ITS FIRST TRANCHE OF ASEAN SOCIAL SRI SUKUK WAKALAH

Petaling Jaya, 23 January 2024 - A renowned people's first developer, LBS Bina Group Berhad ("LBS" or the "Group") is pleased to announce that it has successfully issued its first tranche of ASEAN Social SRI Sukuk Wakalah of RM200.0 million in nominal value ("First Tranche") under its newly established RM750.0 million Sukuk Wakalah Programme ("Programme"). The Programme is rated AA-_{IS} with stable outlook by MARC Ratings Berhad.

The First Tranche was priced at a yield of 5.00% with a periodic distribution rate of 5.00% per annum. The First Tranche is secured and has a tenure of 5 years from the issue date, maturing on 23 January 2029. The final order book for the First Tranche was approximately RM1.276 billion, representing an oversubscription rate of 6.38 times. This highlights a robust investor demand and confidence towards the LBS story. The order book was also anchored by institutional demand - a testament to the governance and track record of the Group.

LBS Group Executive Chairman Tan Sri Dato' Sri Ir. (Dr.) Lim Hock San commented, "At LBS, we are committed to provide for the betterment of our community by creating a sustainable living, working and recreational environment. This promise and commitment are further reaffirmed with our approach to strike a balance between our business goals and the integration of sustainable business practices, taking environmental and social concerns into consideration. Therefore, the successful issuance of this tranche of ASEAN Social SRI Sukuk Wakalah certainly marks a positive milestone for LBS as we steer into the new year. In line with our Sustainability Financing Framework, the ASEAN Social SRI Sukuk Wakalah will provide LBS with adequate war chest to continue undertaking social projects focusing on sustainability as a roadmap to success."

He added, “LBS is the first real estate developer in Malaysia to issue an ASEAN Social SRI Sukuk Wakalah with its proceeds to be tagged to affordable housing. Given the growing demand for affordable housing in Klang Valley and other parts of the country, LBS’ aspiration to expand the supply of affordable housing will facilitate and encourage home ownership, which will help bolster Malaysia’s real estate market. The construction of affordable residential housing will also increase the social value of LBS’ development projects, encourage social inclusion while acting as a catalyst for regeneration and community cohesion.”

HSBC Amanah Malaysia Berhad (“HSBC Amanah”) and RHB Investment Bank Berhad (“RHB Investment”) are the joint principal advisers and joint lead arrangers of the Programme. HSBC Amanah is also the sustainability structuring coordinator and shariah adviser of the Programme. In addition, HSBC Amanah, Maybank Investment Bank Berhad and RHB Investment are the joint lead managers for the First Tranche.

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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 Group Executive Chairman, Tan Sri Dato’ Sri Ir (Dr) 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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