



FOR IMMEDIATE RELEASE

LBS CONCLUDES 24th AGM WITH STRONG SUPPORT

All 10 Ordinary Resolutions Approved

Petaling Jaya, 13 June 2024 – LBS Bina Group Berhad ("LBS" or the "Group") a developer guided by people-first values, today successfully concluded its 24th Annual General Meeting ("AGM").

The audited financial statements for the financial year ended 31 December 2023 ("FYE2023") together with the Reports of the Directors and Auditors were presented for deliberation and duly received by the Group's shareholders. All the 10 ordinary resolutions set out in the Notice of AGM were duly passed by its shareholders, including the final single-tier dividend of 1.35 sen per share ("Final Dividend") for FYE2023. Together with the first interim single-tier dividend of 1.35 sen per share ("First Dividend") which was announced on 17 April 2024, LBS' total dividends for FYE2023 amounted to 2.70 sen per share.

This record-high dividend underscores LBS's robust and consistent financial performance. By prioritising the achievement of steady results, the Group has reached this significant milestone. This accomplishment demonstrates their commitment to delivering substantial value to shareholders and rewarding investor trust and confidence.

The First Dividend and Final Dividend will be payable on 16 July 2024 and 12 September 2024 respectively to the shareholders whose names appear in LBS' Record of Depositors on 28 June 2024 and 30 August 2024.

Commenting at the conclusion of the AGM, LBS Group Executive Chairman Tan Sri Dato' Sri Ir. (Dr.) Lim Hock San said, "The approval of the resolutions of this 24th AGM reflected a unified and positive outlook among the shareholders and also the Board. The unanimous decisions on all resolutions are a testament to the strong governance, strategic vision, and financial health of the Group. The Board extends its gratitude to shareholders for their unwavering support and looks forward to another successful year of growth and value creation."

"As at 31 May 2024, the Group has unbilled sales of RM1.71 billion which will be progressively recognised in the upcoming years. Moreover, as at 31 May 2024, LBS' land bank totalling 2,661 acres will continue to drive growth and profitability, while reaffirming its commitment to maximise shareholder value and deliver sustainable long-term returns. Year to date, LBS has launched three projects, namely D'Island Residence, Alam Perdana Central Hub and Bandar Saujana Putra, with a combined value of RM1.1 billion.

Looking ahead, we will continue to work with the same passion and determination that have brought us thus far. With a clear vision, solid strategy, and steadfast commitment to excellence, I am confident we will achieve greater heights in the years to come. LBS' dedication to social value creation and environmental preservation aligns with its ongoing commitment to incorporate sustainability into the business model. Sustainability aims not just to expand corporate social responsibility strategies, but to deliver social, human, and environmental benefits that enhance market competitiveness," he added.

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