

LBS BINA GROUP WINS MALAYSIA'S BEST MANAGED COMPANIES AWARD FOR THIRD CONSECUTIVE YEAR

Petaling Jaya, 23 August 2024 – LBS Bina Group Berhad (“LBS” or the “Group”), a developer guided by people-first values, is proud to announce that it has been recognised as one of Malaysia's Best Managed Companies for the third consecutive year, at a ceremony held at the Le Meridien Kuala Lumpur. This prestigious award, by Deloitte Private, honours exceptional Malaysian companies for their organisational excellence, sustained growth and entrepreneurial spirit. This award programme is highly regarded in the business and investment communities as winners are judged by a panel of distinguished industry leaders.

LBS' recognition is a testament to its steadfast dedication to operational excellence, innovation, financial success and sustainable growth. This award underscores the Group's transformative journey, as encapsulated by its tagline, “*Believe. Become. Behold*”. Under the clear strategic guidance of LBS' strong leadership, the Group makes informed decisions that align with its vision to become an internationally renowned developer of creating inspiring community-focused spaces.

An end result of LBS' management excellence is exhibited through its 3-year revenue compound annual growth rate of 18.6% post-COVID from 2020 to 2023, which surpassed the pre-COVID period's 10.1% from 2016 to 2019. For the financial year ended 2023, the Group achieved its highest ever revenue of RM1.8 billion, with profit after tax and minority interests (“PATMI”) surging by 9.7% year-on-year to RM141.0 million, resulting in earnings per share of 7.75 sen.

In the past years, LBS has made significant strides. Notably, the Group pioneered the issuance of an ASEAN Social SRI Sukuk Wakalah in Malaysia's real estate sector with AA-1S rating, reinforcing its financial strength and commitment to sustainable affordable housing. The Group also prioritised board diversity, achieving 38% female representation and a 50% independent board composition. In line with its environmental goals towards cleaner

and responsible business practices, LBS implemented solar energy solutions and a robust waste management system across its operations.

LBS Group Managing Director and Chief Executive Officer (“CEO”), Datuk Wira Joey Lim Hock Guan, was presented with the award by Deloitte Malaysia CEO, Yee Wing Peng.

Datuk Wira Joey Lim said, “Our belief in leading to a better tomorrow, fuels our determination to push boundaries and overcome challenges, reaching greater heights. Being recognised and selected from a highly competitive pool of companies, LBS is immensely honoured to receive this prestigious award for the third consecutive year as this validates the Group’s successful transformation, marked by its portfolio expansion and adaptability to market challenges. Our commitment to enhance shareholders’ value is further evident in our 2023 dividend payout of 2.7 sen per share, or RM41.6 million, surpassing our dividend policy of 30% of PATMI.”

He further added, “Our achievements are a direct result of our dedicated team. With over 1,000 employees, their invaluable contributions are the driving force behind the Group’s success. We foster a culture of continuous improvement to nurture a strong pipeline of future leaders. Building on our team’s strengths, our trajectory of growth will continue as we focus on strengthening our core business model of delivering high-quality, affordable, and connected communities.”

On the award, LBS Executive Director, Dato’ Cynthia Lim, added, “The Group is committed to sustainable growth. Building on a foundation of integrity, accountability and perseverance, our mission is to create thriving communities. As a well-established developer, we are committed to building innovative townships that enrich lives and contribute to a better future for our communities. We firmly believe that our recognition under Deloitte’s Best Managed Companies Award from 2022 to 2024 reaffirms our successful execution of a transformative vision, as demonstrated through our growing portfolio.”

Dato’ Cynthia Lim further emphasised the Group’s commitment to environmental, social, and governance principles. She highlighted the significance of LBS’ inclusion in the FTSE4Good Bursa Malaysia indices as a testament to their dedication to sustainability. Additionally, the integration of the Industrialised Building System, through the Group’s subsidiary, not only enhances the productivity and elevates the quality of LBS’ built units, but also minimises environmental impact. Looking ahead, the Group will continue to focus on holistic

sustainability, striving to exceed stakeholder expectations with high-quality and sustainable projects.

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