



LBS AND PARTNERS EMBARK ON 10GW GREEN HYDROGEN FACILITY DEVELOPMENT PROJECT IN SABAH

- *Strategic MOU Marks Continuous Step Towards Sustainable Energy*
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Petaling Jaya, 14 November 2024 – LBS Bina Group Berhad (“LBS” or the “Group”), a leading property developer guided by people-first values, is pleased to announce the signing of a Memorandum of Understanding (MOU) with Invest Sabah Berhad, Sabah Forestry Development Authority (SAFODA) and Midwest Green Sdn Bhd, in which LBS assumes the role as the master developer under this MOU. This MOU yet again exemplifies LBS’s expertise in developmental projects given its sterling track record over the years.

The framework of this MOU entails the development and construction of a green hydrogen production facility powered by solar and wind energy as well as a future green industrial park on a potential site ranging from 15,000 acres to 30,000 acres in Kota Marudu, Sabah. The facility has been targeted to produce 10GW, generating over 250,000 tonnes of green hydrogen annually. This Kota Marudu land is uniquely positioned to support green energy generation, boasting some of the highest solar irradiance levels in Malaysia and consistent high wind speeds, ideal for renewable energy production. Additionally, the site’s proximity to nearby seaports will facilitate efficient export logistics, enhancing its potential as a regional green energy hub.

A key aspect of the collaboration will be LBS’s strategic focus in exploring a large plot of land in Kota Marudu to align with both national and state sustainability goals. LBS, in partnership with Midwest Green, will collaborate with Invest Sabah and SAFODA to

conduct land surveys and site inspections, facilitating the identification of optimal sites. The parties will also work together to establish a consortium structure, ensuring alignment with local and international stakeholders interested in this forward-looking venture.

This development is also expected to pave the way for future green industrial parks, which will help transform Sabah into a leader in green energy and industrial innovation. The substantial economic benefits anticipated from this project are significant, including supporting job creations and stimulating other local industries. These positive impacts are likely to multiply over the coming years. This MOU is thus viewed as the opening of opportunities for collaborations with various local and international partners in the near future, marking a groundbreaking step towards developing Sabah as a major player within the renewable energy sector.

Tan Sri Dato Sri' Ir. (Dr) Lim Hock San, LBS Group Executive Chairman, stated, "This MOU underscores our commitment to sustainable development and Malaysia's green energy agenda. With the immense renewable energy potential of Kota Marudu, we see this as a landmark project that will drive economic growth for Sabah and create lasting job opportunities for local communities. We are honoured to work with our esteemed partners like Invest Sabah, SAFODA and Midwest Green to drive sustainable growth and innovation."

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