



DEVELOPING WITH A DIFFERENCE



Developing with a Difference draws from LBS Bina Group Berhad's ("LBS" or "the Group") distinctive approach to property development, which sees the continued integration of social and environmental considerations into the value creation narrative. In essence, the Group's focus is not just to build market-oriented products that deliver affordability, connectivity and quality, but to also progressively deliver lifestyle propositions that meet the evolving and dynamic needs of society while preserving natural capital such as physical environments and enabling resource efficiency.

This is in keeping with the Group's corporate ethos, which is "to be the best, and to keep progressing". Developing with a Difference reflects this passion and commitment to remain relevant through innovation and to stay humble by continuing to feel the pulse of the market and to reinvent and remodel strategies to serve stakeholders.

Developing with a Difference is about listening to stakeholders, to prioritise innovation, quality, and community and beyond financial values to create positive outcomes centred on thriving, united communities.

LBS develops with the aim of preserving and integrating the environment as part of the overall project or masterplan and emphasises positive community impacts and cohesion as being key aspects of value creation. Developing with a Difference is pursued and achieved by leveraging the Group's business strengths, its understanding of market forces and external trends and is continuously reinvigorated by our corporate ethos centred on the 3Bs of Believe, Become, Behold.



FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that LBS Bina Group Berhad has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance practices.

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ABOUT THIS REPORT

GRI 2-2, 2-3, 2-5, 2-28

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INTRODUCTION

LBS BINA GROUP BERHAD, (HENCEFORTH REFERRED TO AS “LBS” OR “THE GROUP”), REAFFIRMS ITS COMMITMENT TO ENHANCING ECONOMIC, ENVIRONMENTAL, SOCIAL, AND GOVERNANCE (“EESG”) PRACTICES AND DISCLOSURES. REFLECTING THIS DEDICATION, THE GROUP HAS DEVELOPED ITS SUSTAINABILITY REPORT 2024 (“SR2024” OR “THE REPORT”), WHICH PROVIDES A COMPREHENSIVE OVERVIEW OF ITS SUSTAINABILITY INITIATIVES, PERFORMANCE, AND PROGRESS FOR THE FINANCIAL YEAR 2024.

FRAMEWORKS APPLIED

The SR2024 has been prepared in accordance with a comprehensive set of established frameworks and guidelines. These standards ensure that the Report aligns with industry standards while effectively conveying the Group’s dedication to sustainability and transparency:

- Bursa Malaysia Sustainability Reporting Guide (Third Edition)
- Global Reporting Initiative (“GRI”) Standards: Core Option
- FTSE4Good Bursa Malaysia Index
- Sustainability Accounting Standards Board (“SASB”) Sector-Specific Disclosures
- Task Force on Climate-related Financial Disclosures (“TCFD”)
- Task Force on Nature-related Financial Disclosures (“TNFD”)
- United Nations Sustainable Development Goals (“UNSDGs”)
- Greenhouse Gas (“GHG”) Protocol
- International Financial Reporting Standards (“IFRS S1 and IFRS S2”)



REFERENCES

All references to “LBS” and “the Group”, shall refer to LBS Bina Group Berhad and its subsidiaries.

REPORTING PERIOD AND CYCLE

The SR2024 provides comprehensive information covering the year 2024, from 1 January to 31 December. Additionally, the Report incorporates data from the previous three years (2022-2024) where applicable. This approach allows for the inclusion of trendlines, offering insights into key performance trends and enabling a clearer understanding of the Group’s progress on material sustainability topics.

STATEMENT OF USE

The Board of Directors (“Board”) of LBS, being the Group’s top decision-making authority, recognises its responsibility for the following declaration: The information presented by LBS for 2024 has been prepared in accordance with the GRI Standards. This Report has been prepared in accordance with a resolution passed by the Board on 11 April 2025.



MEMBERSHIP IN ASSOCIATIONS

LBS holds membership in several reputable professional bodies and industry associations, reflecting its commitment to staying informed, engaged, and connected within the industry.

ASSOCIATIONS	PURPOSE AND RELEVANCE TO LBS
Malaysian Employers Federation ("MEF")	Represents Malaysian employers, advocating for business-associated policies and fostering dialogue between employers, government agencies, and other stakeholders to address labour-related issues.
Construction Industry Development Board ("CIDB")	Regulates construction standards, accredits contractors, and ensures safety in the Malaysian construction industry.
Master Builders Association Malaysia ("MBAM")	Represents and coordinates development efforts among construction professionals.
Real Estate and Housing Developers' Association ("REHDA")	Advocates for real estate developers, focusing on policy and capacity building.
International Real Estate Federation ("FIABCI") National Committee Member	Facilitates global collaboration and sustainable practices in real estate.
Persatuan Pengurusan Kompleks Malaysia ("PPK")	Enhances professional growth of shopping mall's management to ensure the highest level of excellence.
Malaysian Association of Hotels ("MAH")	Acts as the voice of the hotel industry to promote, protect, represent and advance the interests of the association and its members.
Malaysia-Japan Economic Association ("MAJECA")	Promotes closer economic relations between the private sectors of Malaysia and Japan through mutual dialogue at annual forums and related collaborative activities.
Institute of Corporate Directors Malaysia ("ICDM")	Established by the Securities Commission Malaysia and supported by Bank Negara Malaysia, Bursa Malaysia and the Capital Market Development Fund to promote excellence in governance and build a strong corporate governance culture in Malaysia.

ABOUT THIS REPORT

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REPORTING SCOPE AND BOUNDARY

The SR2024 includes comprehensive details about LBS' operations, covering various business portfolios within the Group, such as the Head Office, Property Development Division, and Property Investment & Management Division, which encompasses M3 Shopping Mall and SCAPES Hotel. Additionally, the Report outlines LBS' value chain, incorporating suppliers, business partners, contractors, vendors, and service providers. Efforts have also been made to include information on associate companies and other relevant parties within the value chain.

Disclosures regarding LBS' construction arm, MGB Berhad ("MGB"), will be addressed in MGB's own Sustainability Report, with their financial information consolidated into a single figure in this SR2024. The Report focuses on activities directly managed by LBS and excludes those that fall outside its operational control, such as outsourced functions and independently managed joint ventures. LBS continues to adhere to the "local-where-we-operate" practice, ensuring operations remain localised within the areas where the Group is present.

For the purposes of SR2024, any reference to the "Board" specifically refers to the Board of Directors of LBS Bina Group Berhad as the Group.

DETERMINATION OF MATERIAL CONTENT

Beyond compliance with the Bursa Malaysia Sustainability Reporting Guide Third Edition ("SRG3"), the SR2024 content is guided by the following considerations: comprehensive reporting on significant material matters identified in the Group's materiality matrix, alignment with GRI and relevant SASB indicators, and consistency with the TCFD framework. Financial material matters are also disclosed but are covered in greater detail in the Integrated Annual Report 2024 ("IAR2024").

LIMITATIONS

The data and information presented in the SR2024 have been meticulously collected from the Group's official sources and records, ensuring accuracy and reliability. Similarly, rigorous standards were applied to gather relevant data from the Group's value chain, providing a comprehensive overview of its sustainability efforts.

While the Group acknowledges certain limitations in obtaining data for specific indicators, it remains committed to continuously enhancing its methodology and data collection processes. Moving forward, LBS aims to further strengthen its sustainability initiatives and strategic implementation to ensure more robust and comprehensive reporting.

FORWARD-LOOKING STATEMENTS

The Report includes forward-looking statements, such as targets, strategies, operational plans, and forecasts, which are developed based on carefully considered and reasonable assumptions, as well as the Group's current business direction. While LBS is confident in its strategies, it recognises that unforeseen risks and external challenges may arise, requiring the Group to adapt and innovate to maintain resilience and pursue growth opportunities. These statements are intended to provide insight into LBS' future aspirations; however, readers are encouraged to consider a broad range of factors when interpreting this information to make informed and balanced decisions.

DATA VERIFICATION AND ASSURANCE STATEMENT

The data presented in this SR2024 has been internally sourced and verified by relevant business units and senior management to ensure accuracy and reliability. Additionally, all financial information has undergone an independent audit and assurance process conducted by an external auditor, further strengthening the credibility of this Report.

The Program Management Office ("PMO"), also known as the Internal Audit Department, has also evaluated all non-financial Environmental, Social and Governance ("ESG") information, covering Common Sustainability Topics and Sector-Specific Topics, as outlined in the Bursa Malaysia SRG3. This evaluation aligns with the best practices recommended by SRG3.

For more details, please refer to the **ESG Performance Table section**.

The Group remains committed to continuously enhancing its data collection and analysis processes to uphold transparency and precision in sustainability reporting.

REPORT AVAILABILITY AND FEEDBACK CHANNEL

Readers can view the SR2024 online on the LBS' sustainability website at: <https://lbs.com.my/sustainability/>.

As part of the Group's commitment to environmental conservation, LBS has limited the number of printed copies available for the Report. If readers would like a printed copy, please follow the official channels mentioned below to request one.

LBS appreciates receiving any questions, feedback, or suggestions that can help the Group to enhance its sustainability disclosures and performance. Please feel free to provide suggestions and comments to:

SHANY LIM

Head, Group Sustainability

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E sustainability@lbs.com.my

ABOUT LBS



Under the guidance of our dedicated management team, LBS has earned prestigious accolades such as Malaysia's Best Managed Companies and the Graduates' Choice Award for three consecutive years. These honours not only highlight our market success but also affirm our ability to create an environment where employees can thrive and grow. These recognitions further strengthen LBS' standing among investors, customers and business partners, demonstrating consistent excellence in leadership, innovation, and operational performance.

DELOITTE BEST MANAGED COMPANIES 2024 (MALAYSIA) & TALENTBANK GRADUATES' CHOICE AWARD



Our Group Executive Chairman, Tan Sri Dato' Sri Ir. (Dr.) Lim Hock San has been recognised with the World Sustainable Property Icon Leadership Lifetime Achievement Award, highlighting the visionary leadership that drives our success.

WORLD SUSTAINABLE PROPERTY ICON LEADERSHIP LIFETIME ACHIEVEMENT AWARD BY KSI STRATEGIC INSTITUTE FOR ASIA PACIFIC

AWARDS AND RECOGNITIONS

THE EDGE BILLION RINGGIT CLUB AWARDS

LBS' strong financial performance further enhances its appeal to potential investors. In 2024, we received the award for 'Highest Growth in Profit After Tax Over Three Years' at The Edge Billion Ringgit Club Awards, showcasing our ability to deliver successful projects and maintain profitability even in challenging economic conditions. This stability translates into a growth-oriented workplace where employees can see their contributions making a tangible impact.



'MALAYSIA DEAL OF THE YEAR' & 'SUSTAINABILITY DEAL OF THE YEAR' AWARDS

LBS won two awards at the Islamic Finance News ("IFN") Deals of the Year 2024 Awards, a major recognition in the global Islamic finance industry. It honours the outstanding Shariah-compliant transactions that demonstrate industry excellence. These accolades recognised LBS' first tranche of the ASEAN Social SRI Sukuk Wakalah of RM200.0 MIL, a ground-breaking initiative under its RM750.0 MIL Sukuk Wakalah Programme to drive sustainable development and deliver social impact.



SUSTAINABILITY MILESTONES

1

2017

- Included in the FTSE Bursa Malaysia EMAS Shariah Index, demonstrating adherence to sustainable financial and ethical standards.

2018

- Formed a dedicated Sustainability Working Group.

2019 2020

- Instituted the Anti-Bribery and Corruption ("ABC") Policy, reinforcing ethical business conduct and responsibility.
- Harmonised ESG disclosures with international frameworks, reflecting a global approach to sustainability.

2021

- Formed a Board-level Sustainability Committee and Group Sustainability, a governance structure dedicated to sustainability.
- Produced the first standalone Sustainability Report, enhancing transparency and accountability.

2022

- Recognised in the FTSE4Good Bursa Malaysia indices ("F4GBM", "F4GBMS"), validating LBS' ESG performance among public listed companies.
- Achieved a three-star ESG rating, placing LBS as a leader in sustainability practices.

2023

- Maintained presence in the FTSE4Good Index Series, confirming continuous ESG excellence.
- Defined a clear Net Zero Carbon Emissions by 2050 Roadmap, setting ambitious and strategic environmental targets.
- Instituted Group Sustainability Policy and Group Sustainable Procurement Policy.
- Secured 28.67 MW green power capacity under the Corporate Green Power Programme ("CGPP"), advancing towards cleaner energy.
- Awarded in The Edge Malaysia ESG Awards 2023 for the most improved performance.
- Enacted four foundational sustainability goals to drive corporate accountability.
- Introduced a Grievance Mechanism to demonstrate the Group's commitment to transparency and stakeholder engagement.
- Established Sukuk Wakalah Programme and achieved GOLD standard in Sustainability Financing Framework.

2024

- Maintained a strong presence in the FTSE4Good Index Series, demonstrating our continued commitment to excellence in ESG practices.
- Successfully issued the first tranche of the ASEAN Social SRI Sukuk Wakalah, amounting to RM200.0 MIL in nominal value.
- Expanded into the renewable energy sector by awarding Solarvest a RM104.0 MIL Engineering, Procurement, Construction, and Commissioning ("EPCC") contract with Solarvest under the CGPP.
- Signed a Memorandum of Understanding ("MoU") to explore the development of a 10GW green hydrogen facility in Sabah.
- Became one of the early adopters of the Centralised Sustainability Intelligence ("CSI") Solution, introduced by Bursa Malaysia.
- Recognised as an official supporter of the TNFD and joined its Forum as a member.
- Honoured with the IFN Sustainability Deal of the Year 2024 and the IFN Malaysia Deal of the Year 2024 awards.

SUSTAINABILITY HIGHLIGHTS

ECONOMIC PROSPERITY



99%
RESPONSE RATE
to Customer
Enquiries within
7 Working Days

99.91%
PROCUREMENT
SPEND on
Local Vendors

ISSUED
RM200.0 MIL
in the first tranche of
SUKUK WAKALAH
PROGRAMME

CLIMATE RESILIENCE



MORE THAN
123 tonnes
of WASTE RECYCLED
and DIVERTED from
landfills since 2019

PLANTED
5,783 trees
of varied species at
project sites

55,505 kWh (6%)
of the TOTAL ENERGY
CONSUMPTION
at HQ and LBS
Discovery Gallery,
KITA @ Cybersouth
are sourced from
renewable solar energy

ESTABLISHED
**Net Zero
Carbon
Emissions by
2050 Roadmap**
in support of
CARBON NEUTRALITY
BY 2050

EARNED
**GreenRE
Provisional
Certification**
for 4 PROPERTIES

ADOPTED
**Task Force on
Nature-related
Financial
Disclosures**

SOCIAL ENRICHMENT



ZERO
HUMAN RIGHTS
VIOLATIONS

13,131
TOTAL TRAINING
HOURS

79%
EMPLOYEE
ENGAGEMENT
SCORE

ZERO
FATALITIES

1.22
LOST TIME INJURY
(LTI) rate



**ZERO
Incidents**
of SAFETY
AND HEALTH
COMPLIANCE



100%
employees and security
personnel attended
HUMAN RIGHTS
TRAINING



**ZERO
Incidents**
of NON-
COMPLIANCE
with regard to
labour matters



CONTRIBUTED
MORE THAN
RM2.1 MIL
to MORE THAN
88,400 EXTERNAL
BENEFICIARIES
through LBS
FOUNDATION

GOOD GOVERNANCE



**ZERO
Incidents**
of CUSTOMER DATA
BREACHES

**ZERO
Incidents**
of BRIBERY AND
CORRUPTION

**ZERO
Incidents**
of REGULATORY
NON-COMPLIANCE

37.5%
WOMEN
REPRESENTATION
on the Board

CHAIRPERSON'S MESSAGE

1



Dear Valued Stakeholders,

At LBS, sustainability is more than a commitment – it is a fundamental pillar of our business strategy that guides our growth and shapes our responsibilities as a leading property developer. In 2024, we continued to take decisive steps to strengthen our EESG framework, aligning our efforts with international sustainability standards, regulatory expectations, and stakeholder interests. Our ambition is to create lasting value for all our stakeholders while addressing the most pressing sustainability challenges of today and tomorrow.

DATO' LIM MOOI PANG

Executive Director

LBS Board Sustainability Committee Chairperson



STRENGTHENING ETHICAL EXCELLENCE, ACCOUNTABILITY, AND STRONG GOVERNANCE

Effective governance is the foundation of our sustainability journey. At LBS, we are committed to uphold the highest standards of transparency, accountability, and ethical business conduct to ensure organisational resilience and maintain our stakeholders' long-term trust. Thus, we are pleased to have maintained a zero incidents record for regulatory non-compliance, corruption and bribery in 2024, supported by robust whistleblowing and grievance mechanisms that provide stakeholders with secure and confidential reporting channels.

Recognising that good governance extends beyond compliance, we actively foster diversity and inclusivity throughout the organisation and advocate for gender diversity in LBS' leadership, with women's representation making up 37.5% on our Board.

Strong governance and internal control measures are also key to ensuring our organisational data privacy and security. Given its rising importance in today's society, we are pleased to share that LBS has formalised a Cybersecurity Working Team in 2023. Tasked with reinforcing data governance and protection mechanisms to safeguard sensitive stakeholder information, the establishment of the Cybersecurity Working Team complements the ongoing enhancements in our IT security frameworks to ensure stronger digital resilience at LBS.

ENSURING SHARED PROSPERITY AND SUSTAINABLE ECONOMIC GROWTH

With a revenue of RM1.43 BIL in 2024 and total equity of RM2.09 BIL, LBS remains financially resilient and well-positioned to drive long-term sustainable growth while creating lasting value for the communities we serve.

A major milestone on our economic sustainability journey was the successful issuance of the first tranche of our RM750.0 MIL Sukuk Wakalah Programme, raising RM200.0 MIL to fund impactful developments. As the first Malaysian property developer to issue an ASEAN Social SRI Sukuk Wakalah, we have set a benchmark in leveraging Islamic finance to create positive societal change. The proceeds from this issuance are being channeled into projects that directly enhance community well-being, including the development of affordable housing and community infrastructure that support socio-economic growth.

These efforts contribute to job creation and unlock local economic growth potential, and LBS is pleased to report that 99.91% of our procurement spending was directed to local suppliers in 2024. We have also reinforced our commitment to responsible sourcing by enhancing the Know Your Supplier ("KYS") Risk Assessment Framework in 2024, strengthening our due diligence

CHAIRPERSON'S MESSAGE

process to ensure that all new suppliers are rigorously evaluated on financial, regulatory and ESG criteria before onboarding.

On the customer service front, LBS achieved a 99% response rate in 2024 for resolving customer enquiries within seven working days, reflecting our dedication to service excellence. We have also maintained our lead as Malaysia's foremost affordable housing developer, with 70% of LBS' total property sales in 2024 attributed to this segment, underscoring our commitment to making homeownership accessible.

ADVANCING CLIMATE RESILIENCE WITH OUR NET ZERO AMBITIONS

As a responsible developer, LBS recognises the urgent need for climate action and has focused our efforts on reducing carbon emissions, enhancing organisational climate resilience, and integrating biodiversity conservation across our developments.

We are pleased to report that LBS has formally adopted the TNFD framework in 2024, reinforcing transparency in assessing biodiversity risks to minimise our negative impacts on the natural environment. This TNFD adoption comes on the heels of LBS' continuous effort to strengthen our climate risk management efforts in alignment with the recommendations outlined in TCFD and IFRS S2. To operationalise this commitment, LBS has conducted site-specific climate risk assessments at Astella at D' Island Residence (Puchong), Centrum Iris (Cameron Highlands), Emerald Garden 3 (Batu Pahat) and Prestige Residence (Seri Kembangan) to ensure that these developments proactively mitigate climate-related vulnerabilities.

To accelerate our transition towards clean energy, LBS has awarded a RM104.0 MIL EPCC contract to Solarvest Holdings Berhad for the construction of a 43-MWp solar farm project in Senawang, Negeri Sembilan under the CGPP. This solar farm is a key part of LBS' long-term decarbonisation strategy as it is expected to offset a substantial amount of carbon emissions annually upon commissioning.

Our ongoing Renewable Energy ("RE") initiatives have already yielded tangible results, with solar photovoltaic ("PV") panels contributing 3.5% of electricity consumption at our headquarters and 11.13% at LBS Discovery Gallery, KITA @ Cybersouth in 2024. The adoption of solar PV panels at these locations commenced in September 2024 and are expected to increase the Group's share of energy consumption from RE when their full-year impact is realised in 2025. These efforts align with our Net Zero Carbon Emissions by 2050 Roadmap, which provides a structured pathway for reducing our environmental footprint.

By harnessing solar energy, we are not only reducing our dependency on conventional energy sources but also actively contributing to Malaysia's national renewable energy targets. More importantly, this initiative aligns with LBS' Net Zero Carbon Emissions by 2050 Roadmap, which serves as a structured pathway for reducing our environmental footprint across operations. Additionally, we successfully diverted 55.89% of waste from landfills and planted over 5,783 trees across our developments in 2024.

INVESTING IN PEOPLE AND STRENGTHENING COMMUNITIES

All these achievements would not have been possible without the support of our people, who are the driving force behind our success. This is why their growth, well-being, and engagement remain a top priority for LBS.

This year, we took a significant step forward in employee development by launching a comprehensive e-learning Programme that equips employees with essential knowledge in ethical business practices, regulatory compliance, and workplace integrity. Covering key areas such as ABC, Human Rights, Whistleblowing, and Prevention of Workplace Harassment, the programme ensures that employees understand their role in upholding LBS' governance and ethical standards. Additionally, we introduced a range of specialised programmes in professional development, technical upskilling and personal wellness to support their career growth and well-being, investing a total of more than RM296,000 in 2024.

Beyond our internal workforce, LBS Foundation continues to drive positive societal change through key initiatives in education, healthcare, and community support. These efforts include the provision of scholarships, school infrastructure enhancements, Alzheimer's awareness programmes, and financial aid for vulnerable groups, touching the lives of more than 510,000 external beneficiaries since 2015. Through these targeted efforts, we are ensuring that our social impact is not just widespread but also deeply meaningful, creating a foundation for long-term community resilience and well-being.

LOOKING AHEAD

As we move forward, LBS remains steadfast in integrating EESG principles into our strategic decision-making, fostering resilience and innovation across our operations to ensure long-term value creation for all stakeholders. On behalf of LBS' Board of Directors and Management Team, I extend my deepest appreciation to our employees, partners, and stakeholders for your unwavering support. Your contributions fuel our progress, inspiring us to set new benchmarks in sustainability. Together, we will continue shaping a future where responsible development drives LBS' long-term success.

STAKEHOLDER ENGAGEMENT AND OUR APPROACH TO MATERIAL MATTERS

GRI 2-16, 2-29, 3-1, 3-2

STAKEHOLDER ENGAGEMENT

2

In 2024, LBS reaffirmed its strong commitment to engaging with diverse stakeholders, recognising stakeholder engagement as a cornerstone of its sustainability strategy. This process involves identifying and prioritising material topics and understanding stakeholders' expectations, ensuring alignment with the Group's long-term goals. It also plays a critical role in LBS' business model, integrating market insights, customer feedback, and external trends to sustain a competitive advantage and deliver impactful value propositions.

By actively involving its stakeholders, LBS aims to further enhance its engagement strategies, ensuring that its sustainability agenda remains inclusive, adaptive, and aligned with diverse perspectives. This approach fosters a collaborative and responsive environment, enabling the Group to drive sustainability initiatives that resonate with its stakeholders and create long-term value.

STAKEHOLDER GROUPS	UNSDGs	ENGAGEMENT PLATFORMS AND FREQUENCIES OF ENGAGEMENT	ISSUES OF CONCERN
 EMPLOYEES Employee engagement is a strategic approach that harnesses the collective intelligence, commitment, and passion of the workforce, leading to long-term success for the Group and fostering positive contributions to society.	     	<ul style="list-style-type: none"> Annual Performance Appraisal A Briefing and Training P Event, Celebration and Sport P Management, Operational and Committee Meeting P Survey AW Townhall Meeting A 	<ul style="list-style-type: none"> Training and Education Employment Occupational Safety and Health Market Presence Local Communities
 SHAREHOLDERS/ INVESTORS LBS proactively communicates its strategy, performance, and financial standing to shareholders to foster transparency and build trust. This open engagement enhances the Group's reputation and reinforces shareholder confidence.	   	<ul style="list-style-type: none"> Annual General Meeting A Annual Report A Extraordinary General Meeting AW One-on-one and Group Meeting AW Quarterly Financial Report Q Quarterly Financial Results Briefing Q 	<ul style="list-style-type: none"> Economic Performance Corporate Governance Anti-corruption Social Responsibility Industry Performance
 CUSTOMERS By prioritising customer satisfaction, LBS aims to build strong customer relationships to promote growth and enhance customer loyalty, paving the way forward to long-term success and profitability.	    	<ul style="list-style-type: none"> Corporate Website and Social Media Platform AW Customer Loyalty Programme and On-Ground Event P Feedback Channels such as Surveys, Hotlines, and Helpdesk AW Media Channels P Marketing Promotion Campaigns P New Product Launches and Property Roadshow / Fair P 	<ul style="list-style-type: none"> Economic Performance Corporate Governance Procurement Practices Customer Health and Safety Anti-corruption

STAKEHOLDER ENGAGEMENT AND OUR APPROACH TO MATERIAL MATTERS



Frequency of Engagement

W Weekly

M Monthly

Q Quarterly

A Annually

P Periodic

AW As and when needed

LBS' APPROACHES

GRI STANDARDS

- Implement comprehensive training and development programmes to enhance skills and foster continuous learning.
- Foster a positive work environment with fair and equitable workplace practices, competitive benefits, strong communication channels.
- Prioritise workplace safety and health and promote proactive wellness initiatives.
- Strengthen the Group's brand image by showcasing its commitment to ethical practices, sustainability, and community involvement.

- GRI 401 Employment
- GRI 402 Labor/Management Relations
- GRI 403 Occupational Health and Safety
- GRI 404 Training and Education
- GRI 405 Diversity and Equal Opportunity
- GRI 406 Non-Discrimination
- GRI 407 Freedom of Association and Collective Bargaining
- GRI 408 Child Labor
- GRI 409 Forced or Compulsory Labor

- Demonstrate a strong business foundation and deliver resilient financial performance.
- Provide timely and comprehensive reporting with regular updates on financial performance and sustainability progress.
- Ensure compliance and enhance transparency by aligning disclosures with global frameworks, governance standards such as Malaysian Code on Corporate Governance 2017 ("MCCG 2017"), and sustainability best practices.
- Expand media coverage and investor engagement across multiple channels to improve visibility and accessibility.

- GRI 201 Economic Performance
- GRI 205 Anti-Corruption
- GRI 403 Occupational Health and Safety
- GRI 405 Diversity and Equal Opportunity

- Develop action plans to address customer feedback from surveys and enhance engagement through open dialogues.
- Reinforce a safety culture by increasing safety inspections across projects.
- Maintain proactive communication with tenants regarding service disruptions and ESG-related concerns.
- Strengthen customer loyalty through exclusive rewards, discounts, and strategic brand engagement initiatives.

- GRI 201 Economic Performance
- GRI 204 Procurement Practices
- GRI 205 Anti-Corruption

STAKEHOLDER ENGAGEMENT AND OUR APPROACH TO MATERIAL MATTERS

2

STAKEHOLDER GROUPS	UNSDGs	ENGAGEMENT PLATFORMS AND FREQUENCIES OF ENGAGEMENT	ISSUES OF CONCERN
 SUPPLIERS/ CONTRACTORS To ensure projects stay within budget, meet timelines, and uphold quality standards, continuous engagement with contractors and consultants is essential. This facilitates prompt issue resolution, risk mitigation, and alignment with project objectives, fostering efficiency and trust.	     	<ul style="list-style-type: none"> Briefing and Training P Meeting and Site Visit AW Supplier Risk Assessment Framework P 	<ul style="list-style-type: none"> Corporate Governance Procurement Practices Anti-corruption
 LOCAL COMMUNITIES LBS is committed to engaging proactively with local communities through structured processes that support long-term social impact and community trust.	      	<ul style="list-style-type: none"> Community Outreach and Development Programmes P Charitable Contributions AW Corporate Website and Social Media P Strategic Partnerships AW 	<ul style="list-style-type: none"> Local Communities
 GOVERNMENT/ REGULATORS Regulatory bodies and government stakeholders are vital to LBS, overseeing zoning, permitting, infrastructure, affordable housing, environmental compliance, and incentives to ensure sustainable growth while balancing societal and environmental needs.	 	<ul style="list-style-type: none"> Annual Return A Industry Events and Seminars AW Income Tax Filing Q Official Meeting and Visit AW 	<ul style="list-style-type: none"> Corporate Governance Anti-corruption
 MEDIA Through compelling visuals, captivating narratives, and interactive experiences, LBS engages the media to effectively convey its brand message. This approach captures attention, fosters connections with the target audience, and cultivates meaningful customer relationships.	 	<ul style="list-style-type: none"> Charitable Contributions AW Editorial Features & Advertorials P Press Release & Media Statement P Press Interview P Strategic Partnerships AW 	<ul style="list-style-type: none"> Corporate Governance Multi-stakeholder partnerships

STAKEHOLDER ENGAGEMENT AND OUR APPROACH TO MATERIAL MATTERS

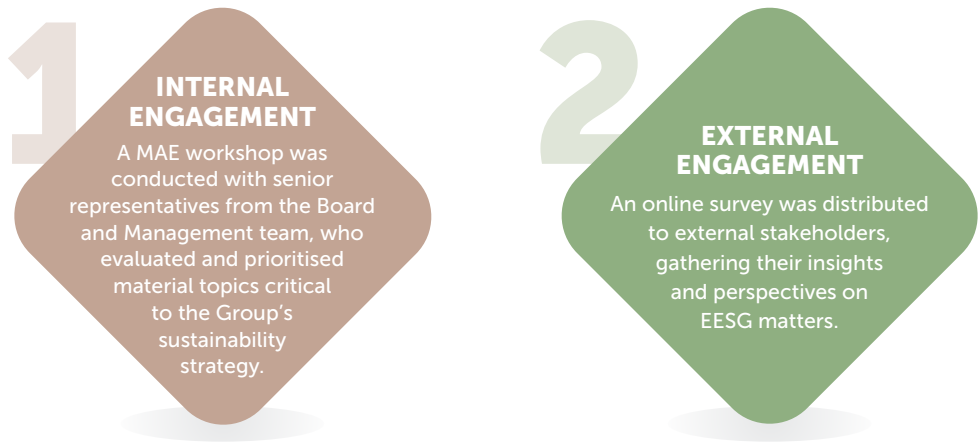
LBS' APPROACHES	GRI STANDARDS
<ul style="list-style-type: none"> Implement the Group Sustainable Procurement Policy to guide suppliers in ESG adoption and ethical business practices. Ensure clarity on work scope and timelines through close collaboration with suppliers. Require declarations of potential conflicts of interest before procurement participation. Conduct regular progress meetings and post-project evaluations of contractors and consultants. 	<ul style="list-style-type: none"> GRI 204 Procurement Practices GRI 301 Materials GRI 308 Supplier Environmental Assessment GRI 414 Supplier Social Assessment
<ul style="list-style-type: none"> Engage with local communities on social issues and sustainability initiatives. Create employment opportunities, including internships for young graduates. Support community well-being through CSR initiatives, sponsorships, and volunteer programmes. 	<ul style="list-style-type: none"> GRI 413 Local Communities
<ul style="list-style-type: none"> Uphold high standards of integrity, corporate governance, and transparency. Align with national climate goals, including Net Zero Carbon Emissions by 2050. Implement and enforce governance policies such as the Whistleblowing Policy and Group Sustainability Policy. Maintain continuous compliance monitoring and engagement with authorities on regulatory requirements. 	<ul style="list-style-type: none"> GRI 205 Anti-Corruption GRI 206 Anti-Competitive Behaviour
<ul style="list-style-type: none"> Maintain strong media relationships through ongoing communication, clarifications, and informal engagements. Provide timely responses to media enquiries and proactively share updates on the Group's performance, projects, and ESG progress. Identify and support media outlets facing challenges, such as disasters, by providing necessary resources or assistance. 	<ul style="list-style-type: none"> GRI 413 Local Communities

STAKEHOLDER ENGAGEMENT AND OUR APPROACH TO MATERIAL MATTERS



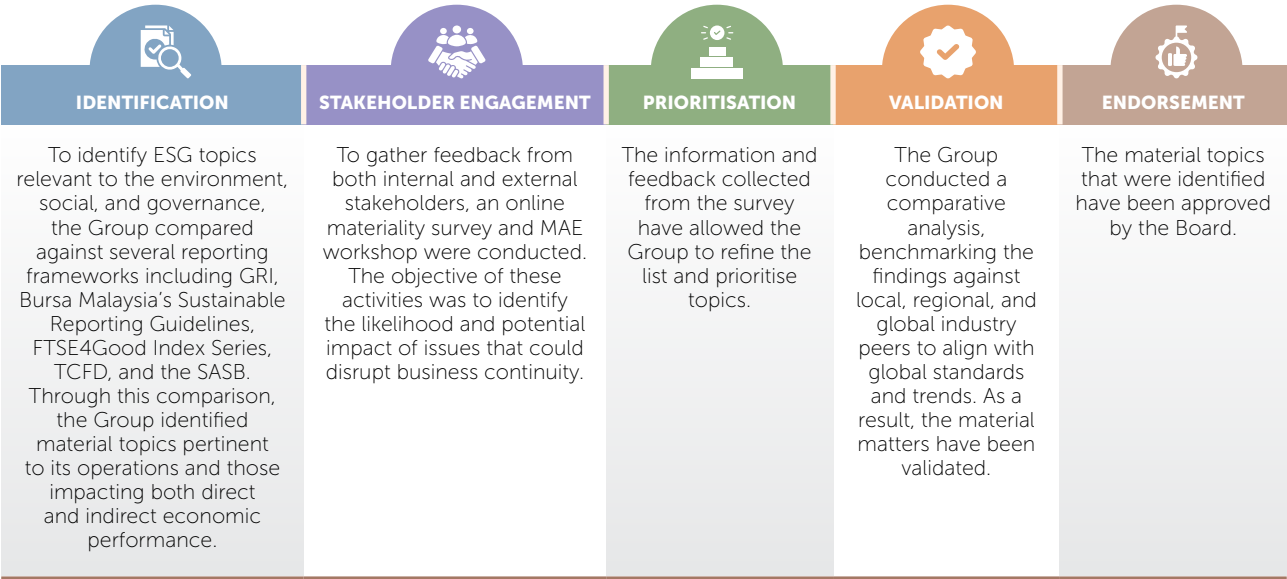
ASSESSING MATERIALITY

In 2022, LBS undertook a comprehensive Materiality Assessment Exercise (“MAE”) to identify key material topics aligned with the Group’s EESG objectives. The MAE survey engaged with 484 respondents from 13 stakeholder groups. This exercise utilised a dual approach:



These combined efforts were crucial in identifying the most relevant EESG topics for the business and its stakeholders, enabling a targeted and strategic approach to addressing these priorities effectively.

The detailed materiality assessment approach by LBS is illustrated below:



A full-scale MAE is carried out once every three years, while desktop reviews of the Group’s material EESG risks and opportunities are undertaken in the years in between assessments while continuing to monitor key EESG issues, engage stakeholders informally, align material topics with strategy, and benchmark against industry trends to ensure the continued relevance and alignment of our EESG agenda with business strategy.

In 2024, the MAE conducted was in the form of a desktop review, to refine LBS’ material matters and ensure comprehensive consideration is identifying the most crucial issues for LBS. Key changes of the resulting material matters are:

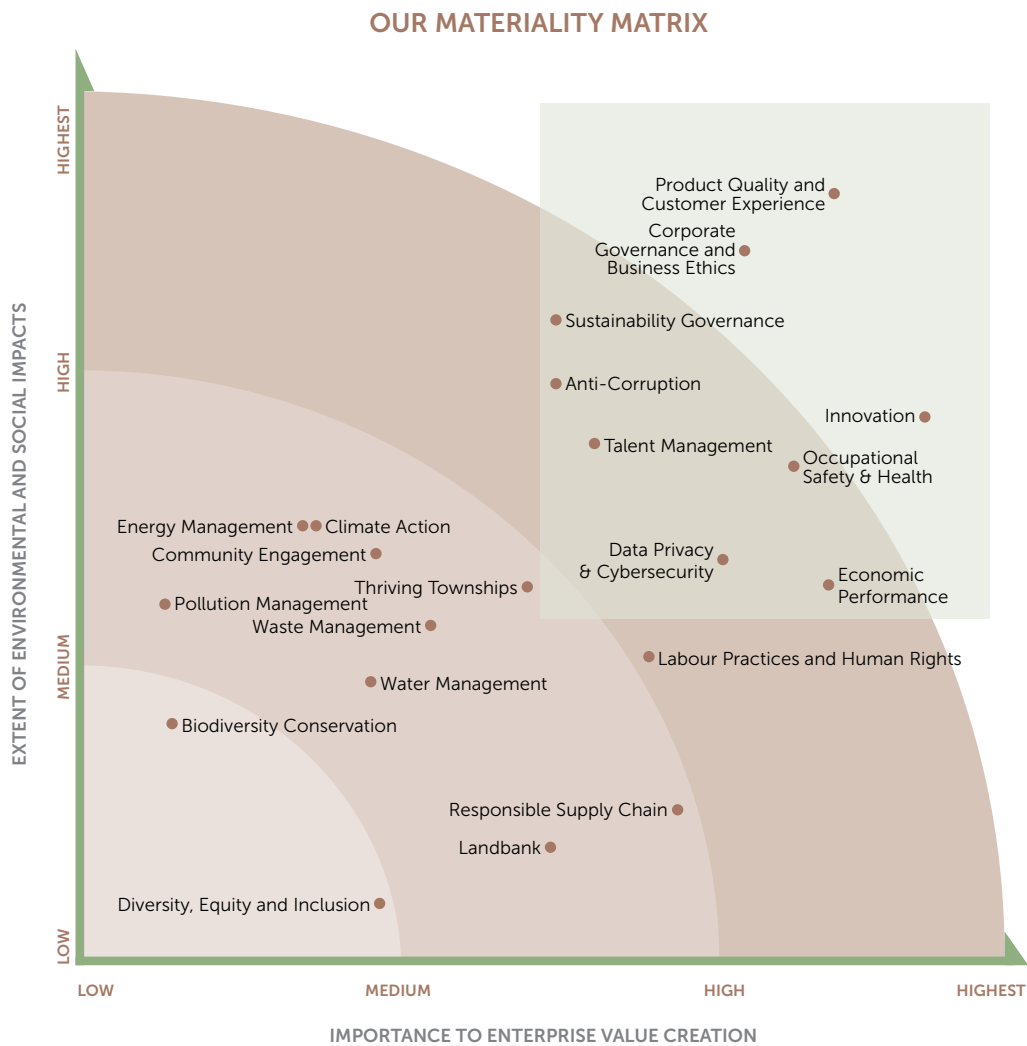
- 1. "Governance" is revised to "Sustainability Governance": To ensure that governance not only focuses on compliance and corporate oversight but also integrates sustainability into decision-making.
- 2. "Business Ethics and Integrity" is revised to "Corporate Governance and Business Ethics": To broaden the focus from ethical conduct to a more comprehensive framework that includes governance structures, accountability and ethical decision-making.

The total material topics remain at 21, with 2 renamed and 9 reprioritised to reflect their significance. This ensures LBS focuses on key issues that strengthen its sustainability governance and business resilience.

STAKEHOLDER ENGAGEMENT AND OUR APPROACH TO MATERIAL MATTERS

MATERIALITY MATRIX

The matrix below presents the results of the Materiality Assessment, highlighting the significance of each sustainability material topic from the perspectives of both LBS and its stakeholders. This visualisation ensures clarity in understanding the priority areas critical to the Group's EESG objectives and stakeholder expectations.



From the MAE, 9 top material matters deemed critical to LBS were:

1. Product Quality and Customer Experience



2. Corporate Governance and Business Ethics



3. Sustainability Governance



4. Anti-Corruption



5. Innovation



6. Talent Management



7. Occupational Safety and Health



8. Data Privacy & Cybersecurity



9. Economic Performance



Economic



Social



Governance

SUSTAINABILITY TARGETS




2

The Sustainability Targets track the Group's progress towards its EESG short-term KPIs. These KPIs are regularly evaluated, with results reported and adjusted as needed to adapt to evolving business conditions and societal needs.














In 2024, a significant milestone was achieved with the integration of sustainability metrics into the KPIs for all employees, including top management, directly linking these metrics to remuneration. These KPIs are also aligned with LBS' materiality assessment, ensuring that sustainability remains deeply embedded within the Group's core values.

As part of its continuous improvement efforts, LBS reviewed and refined its energy and water intensity KPIs in 2024 to ensure alignment with industry best practices. This process involved benchmarking performance against industry standards, enhancing the accuracy, consistency, and relevance of its sustainability metrics.

Legend: ● Achieved ● On-track ● Attention Required

EESG PILLAR	2025 KEY PERFORMANCE INDICATORS	2024 PERFORMANCE	PROGRESS STATUS
GOOD GOVERNANCE Strengthening Ethical Excellence, Accountability, and Strong Governance across the Group 	To establish Cybersecurity Working Team with formulating strategy and cultivate cybersecurity culture	Maintained the Cybersecurity Working Team and consistently implemented cybersecurity initiatives	●
	To maintain 30% female at the Board level	37.5% of Directors are female	●
	To achieve zero incidents of corruption	Zero incidents of corruption	●
ECONOMIC PROSPERITY Advancing Economic Prosperity through Sustainable Value Creation 	To achieve 100% on time delivery for vacant possession	Achieved 100% of vacant possession ahead of schedule	●
	To achieve 100% response rate on customer enquiries within 7 working days	Achieved 99% response rate on customer enquiries within 7 working days <i>Some tickets were initially overlooked due to misassignments and email delivery issues; however, these were promptly addressed and resolved</i>	●
	To achieve cost and time efficiency derived from digitalisation of processes	Accelerated digital transformation by integrating innovative solutions that enhanced productivity, collaboration, and decision-making, thus continuously delivering greater value to all stakeholders For more details, please refer to the  Innovation section	●

SUSTAINABILITY TARGETS

EESG PILLAR	2025 KEY PERFORMANCE INDICATORS	2024 PERFORMANCE	PROGRESS STATUS
CLIMATE RESILIENCE Powering towards Greater Climate Resilience for a Sustainable Future      	To achieve 5% reduction in Carbon Intensity by Revenue (Scope 1, 2 and 3) Baseline Year: 2022	Achieved a 79.95% increase compared to 2022 levels <i>The carbon intensity by revenue increased primarily due to a drop in revenue, despite a reduction in Scope 1, 2, and 3 emissions compared to the 2022 baseline year</i>	●
	To achieve 5% reduction in Energy Intensity by Gross Floor Area ("GFA") (Scope 2) ¹ Baseline Year: 2022	Achieved a 4.13% decrease compared to 2022 levels	●
	To achieve 5% reduction in Water Intensity by Gross Floor Area (GFA) ¹ Baseline Year: 2022	Achieved a 4.78% increase compared to 2022 levels <i>The increase in water intensity by GFA was primarily driven by the addition of new sales galleries</i>	●
	To achieve 10% of waste diversion from landfills Baseline Year: 2023	Achieved a 31.84% increase waste diversion from landfills compared to 2023 levels <i>Achieved 55.89% waste diverted from landfills in 2024</i>	●
	To achieve zero incidents of non-compliance related to environmental matters	Zero incidents of non-compliance related to environmental matters	●
	To provide more than 10% of minimum regulatory landscape requirements (softscape and hardscape) in all new development projects	All new development projects achieved over 10% of green landscape	●
SOCIAL ENRICHMENT Enriching Communities and Workplace through Ethical Engagement       	Maintain zero fatalities at all sites	Zero fatalities at all sites	●
	To achieve an average of 10 learning and development training hours per employee per annum	Achieved an average of 27.59 hours per employee	●
	To extend our support to 480,000 beneficiaries beyond the LBS framework Baseline year: 2023	Achieved outreach to a total of 510,000 external beneficiaries since 2015 <i>Provided support to 88,400 external beneficiaries in 2024</i>	●
	To achieve zero incidents of human rights violations	Zero incidents of human rights violation	●

Note:

¹ Energy and water intensity measurements were revised to GFA instead of revenue in 2024, as GFA better reflects operational scale and resource consumption patterns, whereas revenue-based measurements may be affected by external economic factors.

GOOD GOVERNANCE:

STRENGTHENING ETHICAL EXCELLENCE, ACCOUNTABILITY, AND STRONG GOVERNANCE ACROSS THE COMPANY

UNSDGs ALIGNMENT:



MATERIAL TOPICS:

- Sustainability Governance
- Corporate Governance and Business Ethics
- Data Privacy and Cybersecurity

The Governance pillar forms the backbone of LBS' commitment to fostering a responsible and sustainable business framework. This pillar encompasses sustainability governance, anti-corruption, business ethics and integrity, as well as data privacy and cybersecurity. Through these focus areas, the Group upholds a steadfast dedication to ethical conduct, regulatory compliance, and the highest standards of integrity in its operations.

LBS' governance approach reflects a proactive stance on issues such as anti-corruption, data protection, and transparency. By integrating robust governance structures into its operations, the Group enhances its resilience and long-term value creation in an increasingly complex business landscape.

37.5%
WOMEN
REPRESENTATION
ON THE BOARD

100%
of **EMPLOYEES ATTENDED**
E-LEARNING on
CYBERSECURITY

ZERO
BREACHES of
CUSTOMER DATA
PRIVACY

ZERO
REPORTED CASES
via the
WHISTLEBLOWING
CHANNEL

SUSTAINABILITY GOVERNANCE

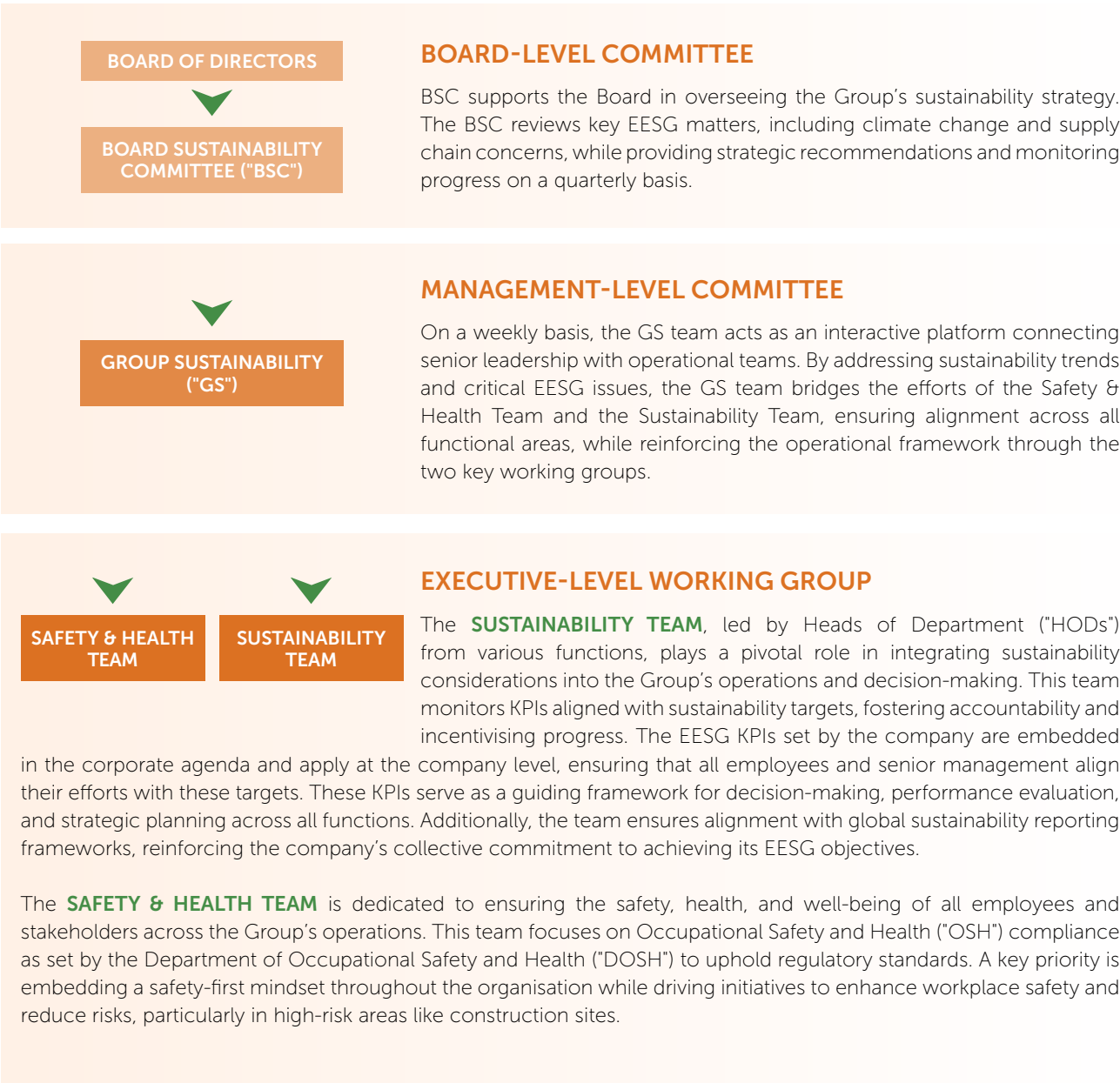
GRI 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-22, 405-1

LBS integrates sustainability at the highest levels of governance to drive long-term value creation and resilience in an evolving ESG landscape. The Board, supported by senior management, is directly responsible for overseeing key sustainability matters, including climate change and its associated risks and opportunities. This commitment ensures that sustainability remains a central pillar of the Group's strategic agenda.

Structured quarterly reviews during Board meetings provide a robust platform for addressing significant EESG risks and opportunities. These sessions facilitate thorough evaluations, encompassing both financial and non-financial aspects, across short-, medium-, and long-term horizons. By adopting this holistic governance approach, LBS safeguards its stakeholders' interests and reinforces its position as a forward-thinking, sustainability-driven organisation.

SUSTAINABILITY GOVERNANCE FRAMEWORK

LBS' Sustainability Governance Framework establishes a clear structure for integrating sustainability across all business operations. This framework is anchored by a multi-tiered governance system that ensures seamless collaboration between the Board-level committee, management-level committee and executive-level working group.

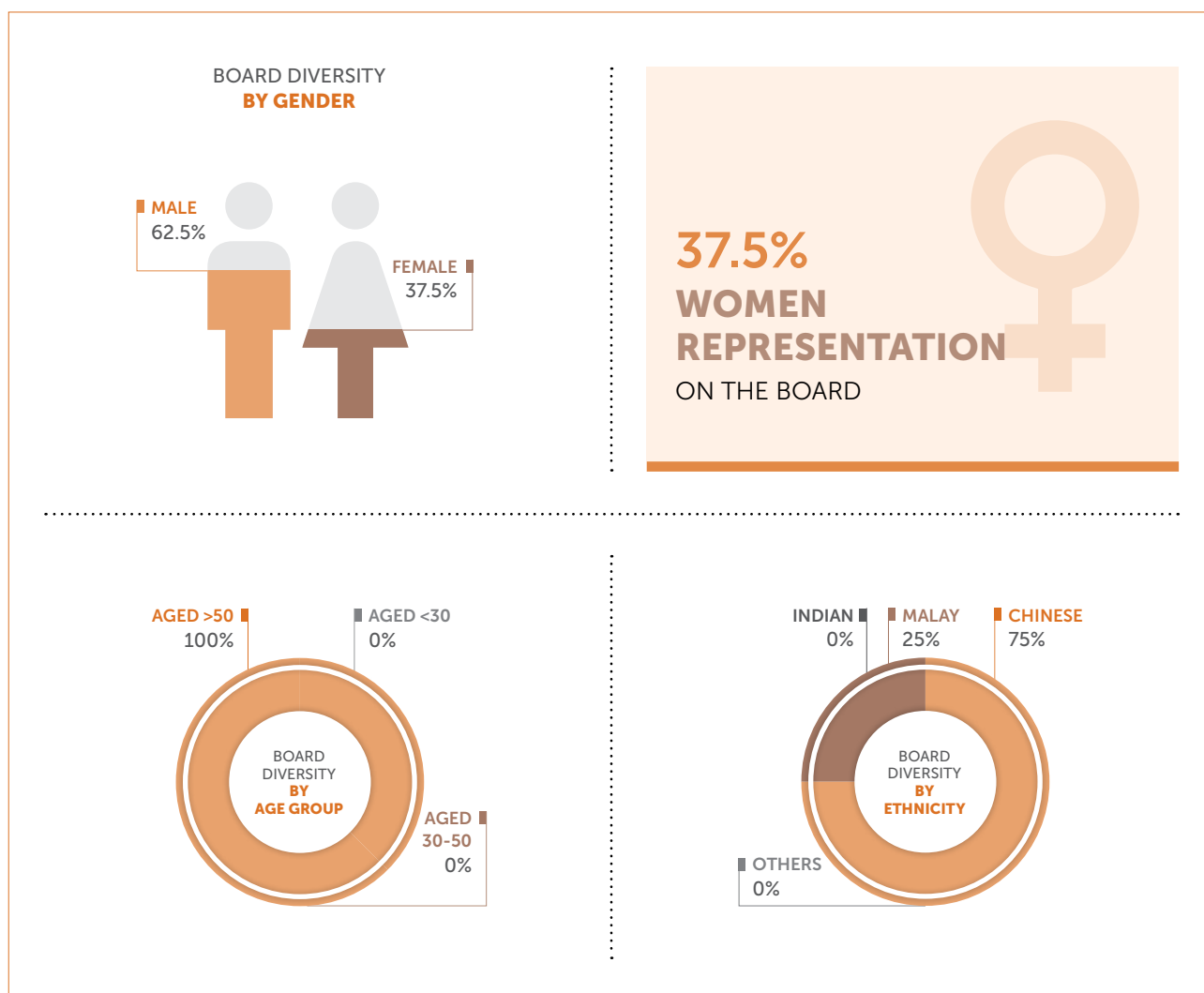


SUSTAINABILITY GOVERNANCE

3

BOARD DIVERSITY AND INDEPENDENCE

LBS' Board plays a critical role in overseeing corporate governance, ethical business conduct, and strategic direction across the Group. LBS maintains a diverse and highly skilled Board, comprising members with expertise in finance, industry-specific knowledge, sustainability, corporate governance and risk management, enabling them to effectively navigate complex business challenges.  For more details, please refer to the **Corporate Governance Overview Statement** section within the **LBS Integrated Annual Report 2024**.



INTEGRATING EESG INTO GROUP RISK MANAGEMENT

LBS recognises the increasing importance of EESG risks in shaping business resilience and long-term value creation. To strengthen its risk governance framework, LBS undertook an Enterprise Risk Management ("ERM") exercise in March 2024 and aligned with standards such as the Statement on Risk Management & Internal Control: Guidelines for Directors of Listed Issuers, Bursa Malaysia's Corporate Governance Guide, and ISO 31000 Risk Management Principles and Guidelines, ensuring its risk strategy remains aligned with evolving business priorities and upholding transparency and accountability in the business operations. A key outcome of this initiative was the integration of EESG parameters into the Group's risk assessment framework, reflecting a more holistic approach to risk identification, evaluation, and mitigation.

SUSTAINABILITY GOVERNANCE

Risk Management Approach

LBS maintains a structured approach to risk management through its ERM framework, ensuring comprehensive oversight by the Risk Management Committee ("RMC") and the Board. Risk assessments, conducted biennially, systematically evaluate financial, operational, regulatory, and reputational impacts. As part of recent reviews, the Group enhanced its risk criteria by incorporating EESG considerations, ensuring that key risks, including sustainability-related issues, are assessed holistically. Risk Owners across business units actively update and manage their respective risk registers, reflecting sustainability impacts and their interconnectedness with operational performance and financial implications.

Categorisation of EESG-Integrated Risk

CORPORATE RISK	PROJECT-SPECIFIC RISK
COMPLIANCE RISK Ensuring adherence to regulatory and internal sustainability standards.	CONSTRUCTION WORKS Addressing sustainability challenges in project execution and materials sourcing.
STRATEGIC RISK Addressing ESG-driven market changes and sustainability-related business strategies.	PROJECT LAUNCH Evaluating ESG-related risks in market reception and consumer expectations.
FINANCIAL RISK Evaluating ESG-related financial implications, including market fluctuations and investments in sustainable initiatives.	REGULATORY APPROVAL & PROJECT FINANCING Ensuring compliance with ESG regulations and sustainable financing considerations.
OPERATIONAL RISK Managing disruptions linked to climate change, environmental impact, and workforce well-being.	VACANT POSSESSION Managing risks related to customer expectations, sustainability features, and green building certifications.

Business Scenario Planning

As part of the 2024 ERM assessment, the development of a Business Continuity Plan ("BCP") was recommended to enhance risk preparedness and strengthen business resilience. LBS acknowledges this recommendation and is currently in the process of drafting a policy to establish a structured approach to risk mitigation and operational continuity.

CORPORATE GOVERNANCE AND BUSINESS ETHICS

GRI 2-27, 206-1

3

LBS prioritises corporate governance as the cornerstone of its business operations, reflecting a firm commitment to integrity and ethical conduct. The Group consistently aligns its practices with local regulations, industry benchmarks, and the corporate governance frameworks outlined by Bursa Malaysia and the Malaysian Code on Corporate Governance ("MCCG"). These efforts underscore a firm dedication to promoting transparency, accountability, and sound decision-making across all aspects of its operations.

In pursuit of excellence, the Group has set a clear target of maintaining a track record by achieving zero incidents annually. This encompasses both financial and non-financial repercussions, including sanctions, penalties, regulatory grievances, and anti-corruption breaches. By proactively addressing potential concerns, LBS demonstrates its unwavering resolve to uphold the highest standards of governance and ethical business practices.

COMPLIANCE WITH LAWS AND REGULATIONS

LBS is committed to adhering to all applicable laws and regulations, ensuring that its operations are conducted with integrity, transparency, and accountability. The Group's proactive approach includes the implementation of an E-Declaration of Non-Compliance system, which empowers HODs and Persons-in-Charge ("PICs") to promptly report any incidents of non-compliance. This initiative is complemented by half-yearly departmental reports and quarterly updates to the Management to ensure transparency and accountability in compliance practices.

LBS maintains a zero-tolerance stance against anti-competitive behaviour, anti-trust violations, and monopoly practices. The Group is committed to fair market practices and complies strictly with laws governing competition. In 2024, there were no reported cases of anti-competitive behaviour or violations of anti-trust and monopoly legislation.

REGULATORY COMPLIANCE	2022	2023	2024
Total fines or censures for environmental non-compliance	0	0	0
Total fines or censures for socioeconomic non-compliance	0	0	0
Total incidents of labour standards non-compliance	0	0	0
Total incidents of non-compliance with regulations resulting in fines, penalty or warning	0	0	0
Total numbers of non-monetary sanctions	0	0	0
Total fines of ESG non-compliance	0	0	0
Total monetary value of significant fines (RM)	0	0	0
Total cases brought through dispute resolution mechanisms	0	0	0
Number of incidents of non-compliance associated with water quality and quantity, standards and regulations	0	0	0

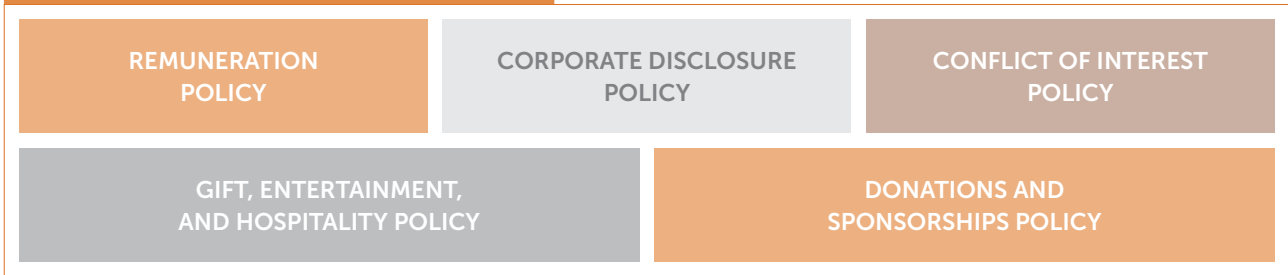


CORPORATE GOVERNANCE AND BUSINESS ETHICS

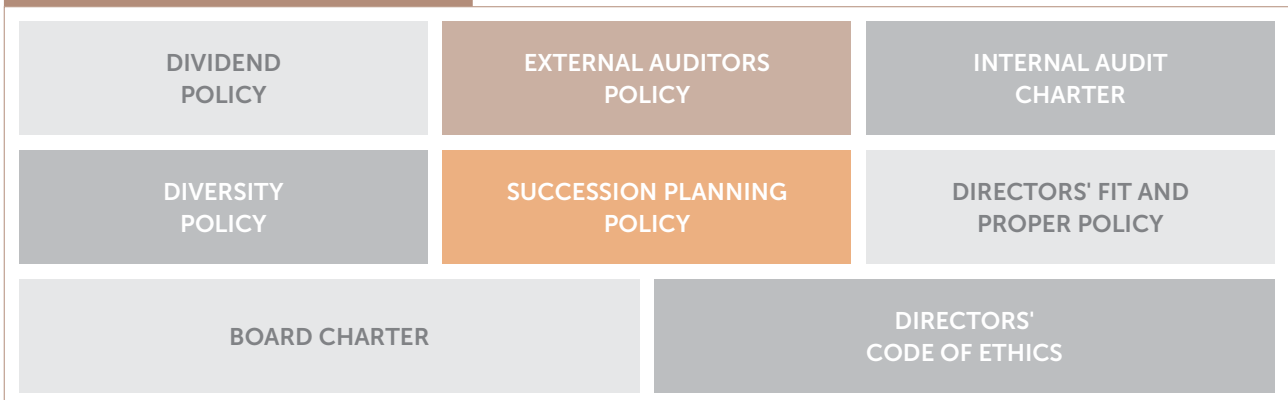
PROMOTING GOOD GOVERNANCE THROUGH INTERNAL POLICIES

LBS recognises the increasing importance of sustainability and has integrated sustainable practices into its operations. The Group has established a robust suite of policies and governance instruments to codify its commitments on the economic, environmental, social, and governance fronts:

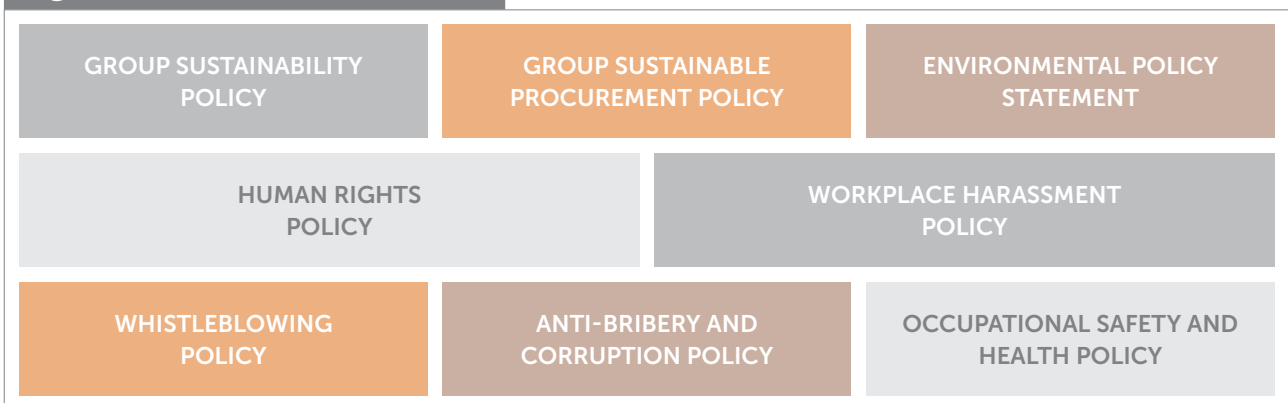
1 CORPORATE-LEVEL POLICIES



2 BOARD-LEVEL POLICIES



3 SUSTAINABILITY POLICIES



All of these policies are publicly available on LBS' website, reflecting the Group's commitment to transparency, accountability, and responsible business practices.

ANTI-CORRUPTION

GRI 2-15, 2-25, 2-26, 205-1, 205-2, 205-3, 415-1

3

ZERO TOLERANCE FOR CORRUPTION

LBS recognises the harmful impact of corruption on businesses, stakeholders, and society at large. Corruption undermines financial and non-financial value creation, diminishes competitiveness, promotes inefficiency, and damages reputation and credibility. To mitigate these risks, LBS has adopted a strict zero-tolerance approach to all forms of bribery and corruption across its operations and value chain.

The Group's anti-corruption agenda is guided by its ABC Policy and Whistleblowing ("WB") Policy, established in accordance with Section 17A of the Malaysian Anti-Corruption Commission (Amendment) Act 2018. These policies clearly define acts of corruption and outline the consequences for beneficiaries and proposers of corrupt acts, including censure by the Group and reporting to relevant authorities.



The Board has full oversight of LBS' anti-corruption efforts, receiving regular updates during Board meetings. The Compliance Team is led by the Head of the Group Legal Department and supported by trained personnel from the Legal Department to drive this critical agenda. The Audit Committee and the full Board periodically review ABC and WB matters to ensure relevance in the current operating landscape.

Importantly, no employees have been dismissed due to non-compliance with the ABC Policy in 2024, reflecting LBS' strong commitment to ethical business practices throughout the value chain.

For more information on this policy, please visit <https://lbs.com.my/policies/anti-bribery-and-corruption-policy/>

WHISTLEBLOWING CHANNEL

LBS has established a comprehensive WB Policy to provide a secure channel for internal and external stakeholders to report or disclose any misconduct. This channel ensures that concerns related to unethical behaviour, fraud, or violations of company policies can be reported without fear of retaliation. Pursuant to the WB Policy, individuals making disclosures in good faith are assured full confidentiality and protection against harassment or disciplinary action to a reasonably practicable extent.



The Group's whistleblowing channel is primarily administered by the Administrators and Investigating Committees to ensure all investigations are conducted with integrity and confidentiality. Additionally, WB Policy will be reviewed by the Board once every two years to make necessary amendments for policy enhancement. In 2024, LBS reviewed and enhanced its WB Policy to align with evolving regulatory requirements and industry best practices.

Stakeholders with concerns can report their complaints by reaching out via email at whistleblowing@lbs.com.my.

ANTI-CORRUPTION

CORRUPTION RISK ASSESSMENT AND CONTROLS

LBS conducts annual corruption risk assessment internally to identify and mitigate corruption-related risks. In 2024, 100% of the Group's operations were assessed for risks related to corruption, including bribery, with no significant risks identified. LBS will expand its corruption risk assessment to include the process of identifying operations that are assessed as 'high risk'.

To further enhance its anti-corruption framework, LBS has implemented supporting policies such as the Gift, Entertainment, and Hospitality ("GEH") Policy and the Donations and Sponsorships ("D&S") Policy. These policies provide clear guidance to employees and external parties on acceptable practices, ensuring that business engagements remain ethical and transparent.

OPERATIONS ASSESSED FOR RISK RELATED TO CORRUPTION	2022	2023	2024
Percentage of operations assessed for risk related to corruption	–	100%	100%
Percentage of operations assessed for risk related to the types of corruption	–	100%	100%
Number of corruption risk assessment based on the types of corruption, including bribery	–	3	3
Significant risk related to corruption identified through the risk assessment	–	None	None
Percentage of Business Partners who have acknowledged compliance with LBS' ABC Policy	–	100%	100%

STRENGTHENING ANTI-CORRUPTION ACROSS THE VALUE CHAIN

The ABC Policy and the Group's anti-corruption stance are also cascaded down its entire value chain, including both existing and new intermediaries. As part of the vendor due diligence process, new and potential intermediaries are required to declare their conflicts of interest and related party transactions, and acknowledge their adherence to LBS' ABC and WB policies as a prerequisite for tendering contracts. The due diligence on new intermediaries and compliance monitoring of existing intermediaries conducted by the Compliance Team includes background checks, financial evaluations, conflict of interest assessments, and reviews of adherence to anti-corruption policies.

LBS has also established an independent whistleblowing channel to enable all internal and external stakeholders to report on potential bribery and corruption cases, as well as non-compliance with the Group's policies.

ANTI-CORRUPTION TRAINING AND COMMUNICATION

LBS remains committed to fostering a culture of integrity through regular anti-corruption training and communication. These sessions are delivered to all employees, with additional focus on new hires during induction.

In 2024, the Group introduced an e-learning programme on 'Anti-Bribery and Corruption in the Workplace,' aimed at enhancing employees' understanding of



ABC, and enhance transparency and compliance. The training covers key aspects, including an introduction to ABC, compliance requirements, types of corruption, real-world scenarios, and assessments to reinforce knowledge and awareness.

Additionally, the ABC Policy has been communicated to intermediaries including suppliers, business partners, contractors and agents.

CONFLICT OF INTEREST

LBS strictly prohibits any activity, occupation, or business that creates a conflict of interest with an employee's role in the Group. All employees, including those directly employed or associated as agents, consultants, directors, or advisors, must promptly disclose any potential conflicts to management. Employees are also prohibited from engaging in business transactions that result in personal gain or in competition with LBS' interests. These measures reinforce the Group's commitment to maintaining transparency and fairness in all operations.

POLITICAL CONTRIBUTIONS

As an apolitical organisation, LBS does not favour or promote any political agenda and is not affiliated with any political organisation. The Group has not made any donations to political parties and remains dedicated to maintaining neutrality in political matters, ensuring that its business practices are solely focused on creating value for stakeholders.

DATA PRIVACY AND CYBERSECURITY

GRI 418-1

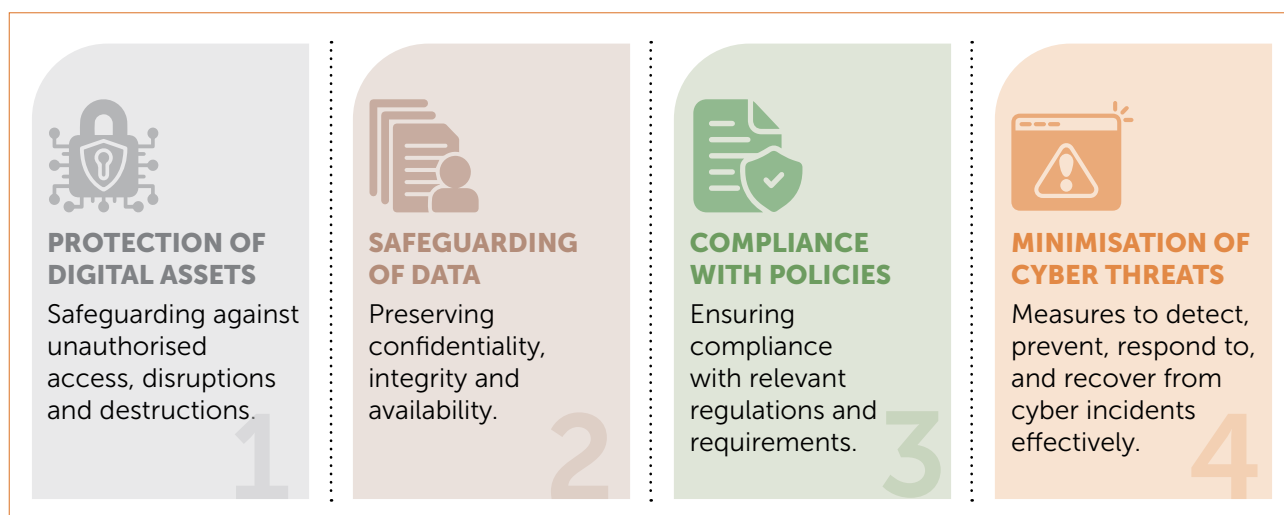
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LBS is committed to safeguarding data and digital assets through proactive cybersecurity measures and compliance with the Personal Data Protection Act ("PDPA") 2010. The Group has established a Cybersecurity Working Team that collaborates with Information Technology ("IT"), Business Intelligence ("BI"), and Senior Management to enhance resilience against evolving cyber threats.

To strengthen data protection and privacy, the Group has undertaken 3 lines of defence approach aimed at preventing data breaches, unauthorised access, and the loss of data.

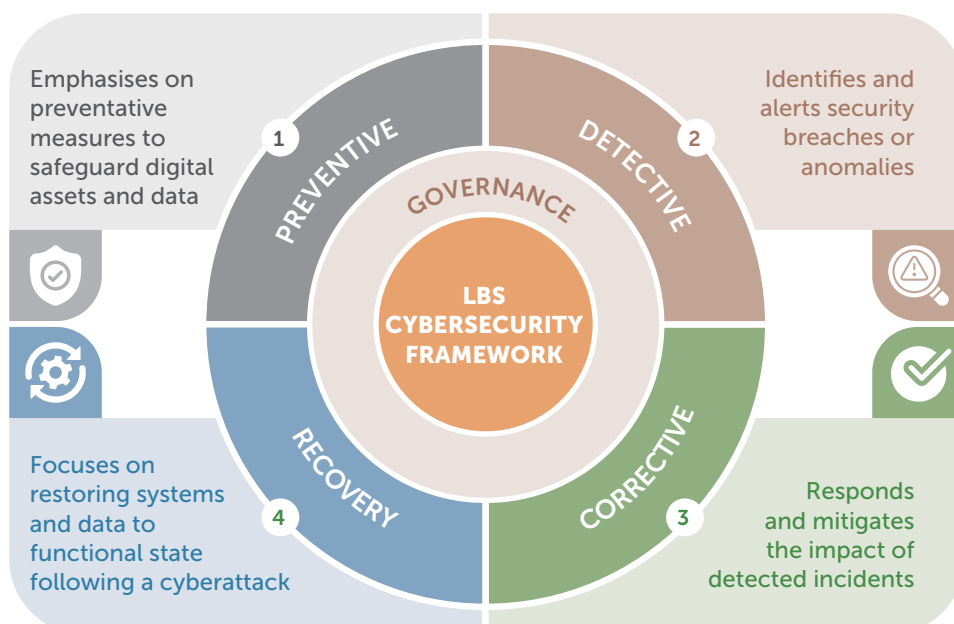


The Group employs a strategic governance framework focused on cybersecurity excellence to protect its digital assets.



CYBERSECURITY FRAMEWORK

The Group's cybersecurity framework is structured around four key pillars: preventive, detective, corrective, and recovery. Each pillar is essential in maintaining a comprehensive and resilient security posture. This framework is aligned with industry best practices, drawing from the National Institute of Standards and Technology ("NIST") and ISO 27001 standards.



DATA PRIVACY AND CYBERSECURITY

KEY CYBERSECURITY INITIATIVES

In 2024, LBS implemented a series of cybersecurity initiatives to strengthen its digital infrastructure and protect against evolving cyber threats. These initiatives demonstrate LBS' proactive approach to mitigating risks associated with data breaches, privacy violations, and cyberattacks. The Group will continue strengthening its cyber-defence strategies to ensure a secure and resilient digital environment for all stakeholders.



INSPIRING STORY:

STRENGTHENING CYBERSECURITY AWARENESS: CYBERSECURITY QUIZ

In today's increasingly digital landscape, cybersecurity is no longer solely an IT issue — it's a collective responsibility across the organisation. Recognising this, LBS introduced an engaging and interactive Cybersecurity Quiz to raise awareness and promote a culture of digital vigilance.

The quiz served as both an educational tool and a quick assessment, helping employees reinforce key cybersecurity practices while highlighting knowledge gaps that may require further attention or training. This proactive approach not only empowered employees with essential knowledge but also strengthened the Group's overall cyber resilience.

100%
EMPLOYEE
PARTICIPATION
RATE



DATA BREACH RESPONSE PLAN

In the event of a data breach, LBS has a structured incident response protocol to contain the threat, mitigate damage, and restore affected systems efficiently. The response framework below is designed to ensure minimal business disruption and effective risk management:



ECONOMIC PROSPERITY:

ADVANCING ECONOMIC PROSPERITY THROUGH SUSTAINABLE VALUE CREATION

UNSDGs ALIGNMENT:



MATERIAL TOPICS:

- Economic Performance
- Thriving Townships
- Landbank
- Responsible Supply Chain
- Innovation
- Product Quality and Customer Experience

LBS attributes its sustained success to a steadfast commitment to creating sustainable economic value. Recognising that financial performance forms the foundation for progress in environmental and social fronts, the Group's approach integrates economic growth with its broader ESG strategies and action plans.

Beyond direct economic contributions, LBS generates indirect benefits through dividends, tax contributions, and community investments while strengthening its supplier network through enhanced due diligence and risk assessments. By prioritising digital transformation and innovative practices, LBS optimises its value chain, reinforcing operational excellence and customer-centric solutions.

99%
RESPONSE RATE
TO CUSTOMER
ENQUIRIES WITHIN
7 WORKING DAYS

99.91%
OF PROCUREMENT
HAS BEEN
SOURCED LOCALLY

100%
OF NEW SUPPLIERS
ARE SCREENED USING
ENVIRONMENTAL
AND SOCIAL CRITERIA

ECONOMIC PERFORMANCE

GRI 201-1, 203-1, 203-2

Economic success forms the foundation of LBS' ability to sustain growth, create value for stakeholders, and contribute positively to the community. By refining strategies and implementing targeted initiatives, the Group strives to achieve financial stability while fostering job creation and advancing its ESG commitments.

The results highlight the Group's focus on long-term value creation and its role as a key driver of economic growth in 2024.

INDIRECT ECONOMIC VALUES

LBS' contributions extend far beyond its financial performance, catalysing broader socioeconomic progress through its operations and developments. By fostering vibrant local economies, the Group supports job creation, empowers communities, and strengthens local supply chains. These efforts not only benefit individuals and businesses but also create a ripple effect that enhances economic resilience in the areas where LBS operates.

Infrastructure development remains a cornerstone of the Group's approach to generating long-term value. Transformative projects, such as the newly constructed flyover in Bandar Saujana Putra, demonstrate LBS' commitment to addressing urban challenges. This flyover is set to alleviate traffic congestion while unlocking further opportunities for local growth and infrastructure advancement, leaving a lasting positive impact on the community.

Value Creation through Affordable Housing

As a renowned and people-centric developer, LBS recognises its important role in addressing Malaysia's housing needs. In 2024, 70% of the Group's sales were attributed to this segment, reflecting LBS' strategic focus on making homeownership accessible while building a robust financial foundation. This emphasis underscores the Group's dedication to serving key areas such as the Klang Valley, where housing demand remains critical.

Housing affordability is a pressing global issue, impacting cities in both developed and developing economies. LBS collaborates closely with federal and state governments to identify potential growth areas, especially suburban areas with good accessibility to main road infrastructure, amenities and job opportunities. This commitment is to bridge the housing gap and support socio-economic well-being.

To promote a sustainable and cost-effective solution for affordable housing owners, the selection of environmentally friendly construction materials and architectural designs are prioritised. This approach aims to deliver high-quality yet affordable homes for Malaysians, while also ensuring lower long-term maintenance costs to reduce the financial burden on homeowners. The Group drives forward its vision of delivering sustainable and inclusive communities by engaging in various initiatives and partnerships as below:

RUMAH IDAMAN
MBI

MY FIRST HOME
SCHEME

RUMAH
SELANGORKU

PERUMAHAN
PENJAWAT AWAM
MALAYSIA

LBS ACHIEVED
YEARLY REVENUE OF

RM1.43
BIL

WITH TOTAL EQUITY
AMOUNTING TO

RM2.09
BIL

Note: Figures are based on the Group's information, that includes LBS Bina Group Berhad, MGB Berhad and Dragon Hill Corporation Limited, as well as their subsidiaries.

RESPONSIBLE SUPPLY CHAIN

GRI 204-1, 301-1, 302-3, 308-1, 308-2, 408-1, 409-1, 414-1, 414-2

4

As a responsible property developer, LBS recognises that a sustainable and ethical supply chain is not only a moral imperative but also a strategic necessity. The Group is committed to fostering positive environmental and social impacts throughout its operations by embedding responsible practices within its supply chain management.

GROUP SUSTAINABLE PROCUREMENT POLICY

In recognition of the increasing importance of environmentally and socially conscious operations, LBS and its subsidiaries are committed to embedding sustainability into their procurement practices. This involves integrating sustainability considerations throughout the procurement process, including assessing needs, evaluating options, specifying requirements, selecting suppliers, managing contracts, and fostering supplier development.

Aligned with the UNSDGs and the Group's mission to minimise environmental and social impacts while promoting local procurement, LBS established the Group Sustainable Procurement Policy. This policy serves as a guiding framework for embedding sustainability into the sourcing of goods and services across all business portfolios.

The policy underscores LBS' commitment to reducing environmental footprints, supporting ethical practices, and fostering economic growth in local communities. It provides clear guidance to employees involved in procurement activities to ensure that environmental, social, and economic considerations are systematically incorporated into decision-making processes.

 For more information on this policy, please visit <https://lbs.com.my/policies/group-sustainable-procurement-policy/>.

SUPPORTING LOCAL PROCUREMENT

LBS prioritises local procurement to foster the growth of local industries and communities in the areas where the Group operates. By engaging local suppliers, the Group contributes to job creation and supports the development of regional economies, reflecting its commitment to social responsibility.

From an environmental perspective, sourcing locally helps minimise the transportation distance for goods and materials, thereby reducing emissions associated with logistics and aligning with LBS' broader sustainability objectives.

While the Group remains steadfast in its preference for local suppliers, exceptions are made when local providers are unable to meet specific requirements in terms of quality, specifications, or timelines. This approach ensures that the Group's operations remain efficient while maintaining a focus on environmental and social considerations.

SUPPLIER ENVIRONMENTAL AND SOCIAL RISK ASSESSMENT

In alignment with LBS' commitment to sustainable procurement, the Group has further enhanced its supplier registration process in 2023. LBS continues to incorporate a comprehensive assessment of environmental and social risks, underscoring the Group's dedication to ESG principles and regulatory compliance.

Suppliers are rigorously evaluated for their adherence to environmental standards and occupational safety and health regulations. This process also investigates any fines or penalties imposed on suppliers over the past year for environmental infractions, safety violations, or issues such as child labour and forced labour. Suppliers are encouraged to outline remedial measures taken to address these issues, reinforcing transparency and accountability.

This robust approach ensures that all suppliers meet the Group's expectations for ethical and responsible business practices, laying the foundation for sustainable business operations and partnerships.

99.91%
OF PROCUREMENT
HAS BEEN
SOURCED LOCALLY

100%
OF NEW SUPPLIERS ARE SCREENED
USING ENVIRONMENTAL AND
SOCIAL CRITERIA

RESPONSIBLE SUPPLY CHAIN

KNOW YOUR SUPPLIER ("KYS") RISK ASSESSMENT

As part of the supplier onboarding process, LBS conducts a comprehensive CTOS check under the KYS Risk Assessment framework. Beyond evaluating the potential business partners' ESG criteria and disclosures, this due diligence measure reinforces LBS' commitment to human rights by assessing the supplier's business background, verifying the necessary professional licenses required for operation are in place, and requires their declaration of adherence to the Group's policies, including:

- Whistleblowing Policy
- Anti-Bribery and Corruption Policy
- Gift, Entertainment and Hospitality Policy
- Donations and Sponsorships Policy
- Human Rights Policy
- Group Sustainability Policy
- Group Sustainable Procurement Policy

This process applies to all intermediaries—vendors, contractors, agents, and business partners—to ensure compliance with regulatory and operational standards.

100%
OF ALL
NEW INTERMEDIARIES
HAVE BEEN ASSESSED
THROUGH
KYS RISK ASSESSMENT
FRAMEWORK

MATERIALS CONSUMPTION

GRI 301-1

LBS recognises that construction materials constitute a significant portion of expenditure. In 2024, the Group strengthened its approach to sustainable material management by optimising procurement, minimising waste, and integrating innovative construction methods.

A key strategy in resource efficiency is LBS' continued collaboration with its construction arm, MGB, to monitor and document all major material consumption. This ensures greater transparency and accountability in material usage while supporting the Group's commitment to responsible sourcing. In line with the Environmental Policy Statement, LBS continues to advocate for conservative resource utilisation by prioritising Industrialised Building System ("IBS") and other advanced methodologies that improve material usage efficiency and reduce waste.

The top five raw materials by total and types in property development are as follows:

RAW MATERIALS	UNIT	2022	2023	2024
Concrete	Tonnes	190,808	395,574	511,958
Reinforcement Bar	Tonnes	3,999	11,127	10,639
BRC	m ²	1,046,710	1,867,606	1,622,086
Brick	Kilogram	33,873	146,929	86,840
Cement	Tonnes	8,078	16,585	15,437

Additionally, efforts have been expanded to explore alternative sustainable materials and enhance recycling initiatives on construction sites. By embedding sustainability into its core construction practices, LBS not only mitigates its environmental impact but also ensures higher quality and durability in its developments. These ongoing initiatives reinforce the Group's commitment to sustainable growth and responsible resource consumption.

ASSESSING SUPPLIERS AND CONSULTANT PERFORMANCE

LBS collaborates with a select group of suppliers who meet stringent quality benchmarks and align with the Group's policies and values. While suppliers are not mandated to exclusively source materials from pre-approved vendors, they are required to adhere to high standards of quality, environmental sustainability, and legal compliance.

Suppliers and consultants are evaluated six months after a project has achieved Vacant Possession ("VP") status to ensure ongoing alignment with LBS' objectives. This evaluation process is based on three key competencies:

**ORGANISATIONAL CORE
COMPETENCIES**

**TECHNICAL
COMPETENCIES**

**PEOPLE / LEADERSHIP
COMPETENCIES**

Through this structured evaluation, LBS ensures its suppliers consistently deliver exceptional quality and performance.

INNOVATION

Demonstrating its commitment to digital innovation, LBS continuously leverages technology to enhance resilience, efficiency, and stakeholder value. In 2024, the Group advanced its digitalisation efforts while actively exploring innovative solutions to refine methods and processes. This proactive approach has enabled LBS to optimise performance, streamline operations, and deliver superior outcomes across its developments. By prioritising innovation, the Group continues to ensure long-term progress and adaptability in this evolving market landscape.

INSPIRING STORY:

DIGITAL TRANSFORMATION ACROSS STAKEHOLDERS

LBS leverages digital transformation to strengthen stakeholder relationships, improve operational efficiency, and advance its ESG agenda. From seamless customer interactions and supplier performance monitoring to empowering employees with digital tools and learning platforms, we integrate technology that supports our long-term strategy and delivers shared value across the entire value chain.



INNOVATION

LBS' initiatives enable real-time oversight and management of supplier networks, ensuring that sustainability and ethical standards are upheld throughout the value chain. Additionally, the adoption of advanced technologies has optimised internal processes, streamlined resource allocation, and elevated customer engagement strategies.

4



3

OPERATIONS



CORE BUSINESS PROCESS STANDARDISATION:

Integrate Standard Operating Policies and Procedures ("SOPP") to encourage collaboration



CONSTRUCTION EFFICIENCY:

Leveraging IBS to enhance construction speed, reduce material waste, and support ESG targets



DIGITAL ENABLEMENT:

Integrate data warehouse with Enterprise Resource Planning ("ERP"), adopt Robotic Process Automation ("RPA"), deploy additional automated reporting dashboards and digitalise Human Resources ("HR") functions for greater efficiency



DATA SAFEGUARD:

Enhance cybersecurity measures to protect digital assets



CUSTOMER-CENTRIC SALES OPTIMISATION:

Implement a Leads Management System ("LMS") to optimise customer engagement



SUSTAINABLE DEVELOPMENT PRACTICES:

Achieved excellence in product and design and earned four Provisional GreenRE certifications



4

INVESTORS



SUSTAINABLE FINANCING:

Issued Malaysia's first ASEAN Social SRI Sukuk Wakalah as a real estate developer



TRANSPARENT REPORTING:

Quarterly investor briefings to highlight progress



5

REGULATORS



COMPLIANCE ENHANCEMENT:

Enroll in Bursa Malaysia's CSI Platform to enhance Scope 3 emissions calculation and reporting



STAKEHOLDER ENGAGEMENT:

Engage proactively with regulators to drive the adoption of advanced sustainability standards

PRODUCT QUALITY AND CUSTOMER EXPERIENCE

GRI 416-1, 416-2, 417-2, 417-3

4

LBS prioritises product quality and customer satisfaction to ensure the highest standards across its operations. With active oversight from the Board and Senior Management, LBS consistently delivers high-quality developments that meet stringent industry benchmarks by adhering to CIDB's QLASSIC standards.

BENCHMARKING EXCELLENCE WITH QLASSIC

QLASSIC serves as a benchmark for construction quality in Malaysia, evaluating workmanship, materials, and compliance with building standards. LBS, through its subsidiary, MGB, consistently achieves commendable QLASSIC scores, underscoring its dedication to maintaining excellence in project delivery.

By aligning with QLASSIC standards, the Group enhances accountability and transparency, reinforcing stakeholder confidence in its developments. LBS remains committed to achieving QLASSIC scores of 70% and above, reflecting its unwavering focus on quality and customer satisfaction.

 For more details, please refer to the [Sustainability Report section within the MGB Annual Report](#).

ENHANCING EFFICIENCY WITH THE INDUSTRIALISED BUILDING SYSTEM ("IBS")

The IBS is a modern construction approach designed to increase productivity, reduce onsite labour dependency, and optimise costs while minimising environmental impact. Through its construction subsidiary, MGB, LBS has leveraged IBS technology to deliver over 6,000 housing units annually, reinforcing its commitment to providing affordable and sustainable housing solutions for Malaysians.

Beyond implementation, LBS continues to invest in research and development initiatives to advance IBS capabilities, focusing on innovation and efficiency improvements. This commitment ensures the continuous evolution of IBS technology, driving greater sustainability and resilience in the construction sector.

ENHANCING CUSTOMER EXPERIENCE

Delivering an exceptional customer experience remains a core priority for LBS. The Group systematically evaluates customer interactions at every stage of engagement, ensuring high service standards are maintained. The Property Management and Customer Relations ("PMCR") department is tasked with overseeing this critical function, with a particular focus on addressing feedback and concerns post-VP.

CUSTOMER SERVICE



In 2024, the PMCR department continued to drive improvements in customer service delivery through targeted initiatives. The department has set a KPI to enhance customer experience, aiming to achieve a 100% response rate for customer enquiries within 7 working days, while LBS achieved at 99% response rate in 2024.

Initiatives supporting better customer service are outlined below:

LBS HelpDesk

The Group offers customers multiple channels for communication, including mobile applications, a dedicated HelpDesk platform, and a customer hotline. A Service Level Agreement ("SLA") underpins these channels, which addresses customer enquiries and issues promptly and effectively.

Since its enhancement in 2022, the HelpDesk has incorporated automated acknowledgment systems to provide immediate confirmation upon receipt of customer feedback. This system demonstrates LBS' commitment to a transparent and responsive customer-centric approach.

To further enhance service reliability, the Group has implemented a more efficient ticket assignment system to avoid delayed customer responses caused by an inefficient manual follow-up process. With the new automation, tickets are now directly routed to the appropriate parties based on predefined categories, ensuring faster and more efficient responses. These improvements aim to address the rise of capacity demands and optimise system performance.

The PMCR department also monitors tickets daily to ensure swift resolutions and continuously enhance the overall customer experience. A new hotline system has been implemented to increase call-taking rates and reduce response times. The enhanced system streamlines call handling by ensuring faster connections and reducing waiting times. This allows purchasers to directly reach the relevant team members for defect-related concerns.

Customer Experience Index

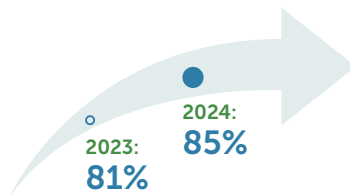
Acknowledging the evolving expectations of its customers, LBS remains committed to enhancing service processes and overall customer satisfaction. As part of this commitment, the Group implemented a Customer Experience Index to systematically measure and improve

PRODUCT QUALITY AND CUSTOMER EXPERIENCE

the quality of its services. Surveys are distributed at key stages of customer engagement, ensuring comprehensive feedback from stakeholders.

To enhance customer engagement and drive meaningful insights, LBS has strategically integrated QR codes into key touchpoints of the customer journey, particularly during the handover stage. This seamless process allows customers to effortlessly participate in surveys and redeem exclusive complimentary gifts. By streamlining feedback collection, LBS fosters higher response rates, generating valuable data for continuous improvement and informed decision-making.

In 2024, the Customer Experience Index saw a significant improvement, reflecting the Group's continuous efforts to prioritise customer needs and satisfaction.



Customer Relations Centre

Building on its commitment to customer satisfaction, LBS established Customer Relations Centres ("CRC") at strategic locations, including LBS Discovery Gallery, KITA @ Cybersouth and LBS Discovery Gallery, Alam Perdana. Launched in 2023, these centres serve as dedicated hubs for addressing customer enquiries, resolving issues, and ensuring a smooth experience post-VP.

In 2024, the Group expanded its customer service capabilities by adding a new CRC at LBS Discovery Gallery, D' Island to better serve its growing customer base.

INSPIRING STORY:

SCAPES HOTEL ENHANCING CUSTOMER SATISFACTION THROUGH CONTINUOUS FEEDBACK

SCAPES Hotel continuously delivers exceptional customer experiences by actively gathering and analysing feedback through its online feedback form. This enables the management to further identify key areas for improvement and implement targeted enhancements to elevate customer satisfaction.

CUSTOMER SATISFACTION	2022 (%)	2023 (%)	2024 (%)
Room conditions	85.43	92.40	94.60
Services	84.78	88.80	90.46
Facilities	81.00	90.00	91.89

** Note: Average ratings collected from Google, Trip.com, Booking.com, Agoda and guest feedback*

To ensure continuous improvement, regular meetings are held with key staff to discuss feedback trends and develop action plans that address customer concerns effectively. These efforts have led to a notable increase in the customer satisfaction scores compared to the previous year, reflecting the Group's dedication to service excellence and responsiveness.

4.2/5.0
RATINGS
FOR OVERALL
CUSTOMER
EXPERIENCE



PRODUCT QUALITY AND CUSTOMER EXPERIENCE

4

INSPIRING STORY:

M3 SHOPPING MALL STRENGTHENING CUSTOMER CONNECTIONS THROUGH FIESTA M3

In 2024, M3 Shopping Mall recorded an impressive footfall, reflecting its ability to attract strong customer traffic and maintain consistent patronage. This steady footfall highlights the mall's role as a preferred shopping and community hub, reinforcing the trust and loyalty of its visitors.

Building on this positive momentum, M3 Shopping Mall hosted Fiesta M3, aimed at creating an inclusive and vibrant space where families and customers could celebrate culture, engage with local businesses, and enjoy a shared experience.

Held in conjunction with Malaysia Day, the event brought together residents, businesses, and stakeholders for a day filled with engaging activities. The highlight was the Traditional Malaysian Costume Contest, which saw 50 young participants showcase the nation's diverse heritage through their intricate outfits. Parents played an integral role in the event, proudly supporting their children and helping strengthen the sense of community. Cultural

performances by local students further enriched the experience.

Beyond entertainment, Fiesta M3 served as a platform for local businesses to thrive. The event's food and snack bazaar gave vendors the opportunity to showcase their offerings, driving economic activity while enhancing the customer experience at M3 Shopping Mall.

With overwhelming participation and positive feedback, Fiesta M3 has now become an annual tradition, reflecting M3 Shopping Mall's long-term commitment to fostering customer engagement, local economic growth, and a strong sense of community within its developments.

M3 SHOPPING MALL

RECORDED A TOTAL OF

2,691,580

FOOTFALL



PRODUCT QUALITY AND CUSTOMER EXPERIENCE

LANDBANK

LBS ensures that all acquired landbanks are strategically planned for future developments, whether for residential, commercial, or supporting infrastructure purposes, as this is essential for long-term, sustainable growth in property development. LBS ensures the acquisition of well-located and competitively priced land to maintain affordability while meeting market demand.

Before acquiring land, the Business Development Department, supported by a dedicated working team, conducts comprehensive pre-screening and risk assessments. These evaluations consider public transportation access, surrounding facilities, environmental factors, flood and landslide risks, biodiversity impact, and potential land contamination. It ensures these criteria are met to guarantee that new developments are safe, accessible, and sustainable for future residents. The Group also complies with local regulations for the upkeep and maintenance of undeveloped land, ensuring environmental preservation.

**TOTAL
REMAINING LAND ACREAGE
IN 2024
3,789 ACRES**

GREEN BUILDING

LBS is committed to ensuring its township developments align with the principles of sustainability, environmental stewardship and green building. Recognising the importance of evaluating environmental impacts throughout a project's lifecycle, the Board and Senior Management take a holistic approach—considering not only the construction phase but also the long-term effects on communities and ecosystems.

This comprehensive approach involves leveraging innovative design and technology to integrate ESG considerations at every stage of the project lifecycle to manage and minimise its environmental and social impacts. Additionally, collaboration with value chain partners ensures effective management of on-site impacts and compliance with regulatory standards during construction.

In 2024, LBS showcased its commitment to integrating sustainability into its developments through targeted environmental initiatives. These efforts included installing energy-efficient LED lighting, implementing rainwater harvesting systems, and prioritising the use of eco-friendly materials. Additionally, waste reduction strategies and community-oriented initiatives were seamlessly integrated into its designs, creating spaces that encourage inclusivity and harmony with nature.

These initiatives demonstrate LBS' dedication to fostering sustainable economic growth while prioritising the well-being of communities and the environment.

In 2024, LBS was awarded with green building certifications for its property development stated below:

PROPERTY	GREENRE CERTIFICATION STATUS
Bayu Hills, Genting Highlands, Pahang	Provisional Silver
Centrum Iris, Cameron Highlands, Pahang	Provisional Silver
SkyRia, D' Island Residence, Puchong, Selangor	Provisional Silver
BSP Sutera, Selangor	Provisional Bronze

PRODUCT QUALITY AND CUSTOMER EXPERIENCE

INSPIRING STORY:

URBAN REGENERATION AT CAMERON HIGHLANDS

LBS demonstrates its commitment to urban regeneration by identifying strategic sites, investing in infrastructure improvements, and implementing redevelopment plans that enhance community facilities. Beyond generating indirect economic value, these efforts contribute to sustainable development and positive societal impact.

One such initiative is Cameron Centrum, an urban regeneration project designed to revitalise Cameron Highlands, one of Malaysia's most renowned hill stations. While the region is primarily driven by agriculture and tourism, it faces a growing migration trend, as younger generations relocate to urban areas in search of better career opportunities.



This, combined with a modest population size and limited commercial activity, has resulted in businesses being hesitant to establish operations in the area, further slowing economic growth.

To address these challenges, LBS has made a significant investment in Cameron Centrum, an urban regeneration initiative aimed at revitalising the region and strengthening its economic sustainability. The development is designed to enhance Cameron Highlands' residential, commercial, and tourism landscape to encourage local economic activity while maintaining the region's "unique charm".

SCOPE

Cameron Centrum comprises precincts which incorporate:



Residential zone designed to foster long-term community growth.



A commercial centre and retail establishments designed to attract businesses and offer a variety of amenities.



A hotel and leisure facilities to enhance the tourism sector.



Modern infrastructure that enhance connectivity while preserving the traditional charm of Cameron Highlands.

By introducing modern amenities and business opportunities, Cameron Centrum serves as a catalyst for economic revitalisation. It enables Cameron Highlands to be a more attractive destination for residents, visitors, and investors. The urban regeneration project has already earned the reputation of being the "new town of Brinchang", as it seamlessly integrates contemporary infrastructure with the region's natural beauty.

PRODUCT QUALITY AND CUSTOMER EXPERIENCE

INSPIRING STORY:

EMPOWERING HOMEBUYERS WITH GREEN FINANCING

In a landmark move towards sustainable development, LBS has partnered with RHB Banking Group to introduce innovative green financing solutions for SkyRia at D' Island Residence, Puchong. This collaboration reflects a shared commitment to the belief that environmental sustainability and financial accessibility must go hand in hand.

The RHB Green Financing Schemes offer prospective homeowners a loan margin of up to 95%, with an additional 5% coverage for Mortgage Reducing Term Assurance ("MRTA") or Mortgage Reducing Takaful Term ("MRTT"). These exclusive packages are aligned with LBS' dedication to make sustainable living more accessible and affordable for Malaysians.

A TESTAMENT TO SUSTAINABLE DEVELOPMENT

SkyRia, nestled within the expansive D' Island Residence township in Puchong, comprises two residential blocks totalling 999 units. With unit prices ranging from RM250,000 to RM507,000, SkyRia appeals to a diverse range of buyers seeking a harmonious blend of luxury and sustainability. The project has garnered strong demand since its launch, reflecting the market's positive reception to LBS' commitment to sustainable housing offerings.



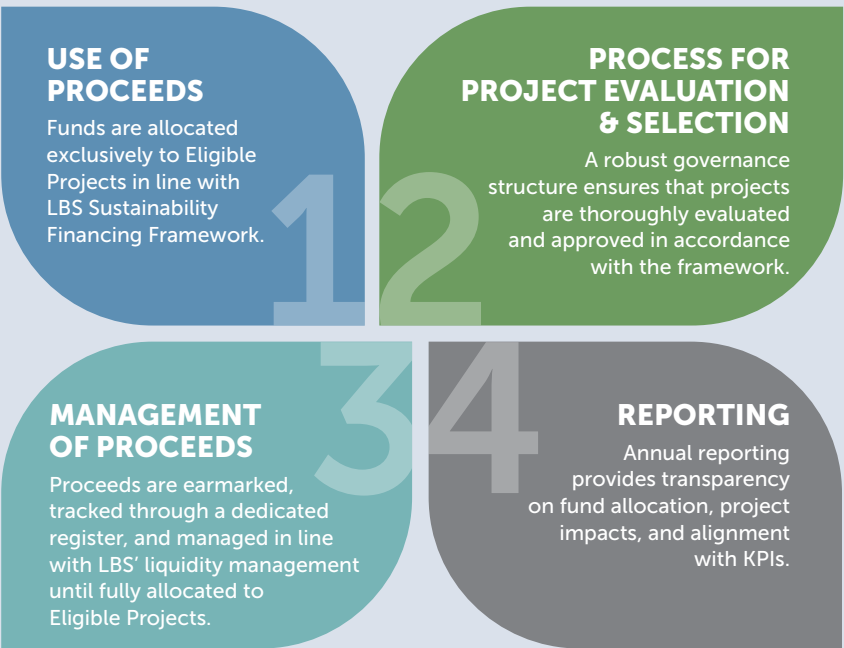
SUSTAINABLE FINANCE

4

SUSTAINABILITY FINANCING FRAMEWORK

The LBS Sustainability Financing Framework was initiated in 2023 to reflect its dedication to integrating sustainability into its core business operations and financing strategy. The framework established clear guidelines for issuing Green, Social, Sustainability, and Sustainable & Responsible Investment ("SRI") financing instruments, ensuring that proceeds directly support projects aligned with the Group's sustainability goals and global standards. The framework is designed to provide transparency to investors and stakeholders, aligning with market best practices while driving efforts to meet the Group's net zero commitments and wider EESG goals.

The framework is built on four key pillars that guide its implementation:



The framework also ensures that funds raised contribute to advancing the UNSDGs, solidifying LBS' role as a responsible and sustainable developer.

USE OF PROCEEDS	UNSDGs ALIGNMENT
ELIGIBLE SOCIAL PROJECT CATEGORIES	
Affordable Housing	1 Affordable Housing, 11 Sustainable Communities
Socio-economic Advancement and Empowerment	1 Affordable Housing, 3 Good Health and Well-being, 4 Quality Education, 8 Decent Work and Economic Growth
ELIGIBLE GREEN PROJECT CATEGORIES	
Green Building	7 Affordable and Clean Energy, 9 Industry, Innovation and Infrastructure, 11 Sustainable Communities, 12 Responsible Consumption and Production, 13 Climate Action
Renewable Energy/ Energy Efficiency	7 Affordable and Clean Energy, 11 Sustainable Communities, 12 Responsible Consumption and Production, 13 Climate Action
Pollution Prevention & Control	9 Industry, Innovation and Infrastructure, 11 Sustainable Communities, 12 Responsible Consumption and Production, 13 Climate Action
Biodiversity Conservation	15 Life on Land



GOLD-RATED SUSTAINABILITY FINANCING FRAMEWORK

LBS received the highest rating of "Gold" from MARC Ratings for its Sustainability Financing Framework. This prestigious assessment highlights LBS' alignment with international sustainability standards, including the Green Bond Principles ("GBP"), Social Bond Principles ("SBP"), and Sustainability Bond Guidelines ("SBG"), as well as ASEAN-specific frameworks such as the SRI Sukuk Framework. The rating signifies the significant environmental and social impact potential of LBS' initiatives and its commitment to transparency, accountability, and sustainability.

SUSTAINABLE FINANCE

LBS SUKUK WAKALAH PROGRAMME

LBS has established the Sukuk Wakalah Programme as part of its commitment to addressing EESG challenges through sustainable financing. This RM750.0 MIL Sukuk Wakalah Programme enables LBS to issue ASEAN Social SRI Sukuk Wakalah, marking a significant milestone as the first real estate developer in Malaysia to issue such an instrument tied to affordable housing. The first tranche, valued at RM200.0 MIL, was issued in 2024.

MARC RATINGS

**AFFIRMS LBS WITH
AA-IS RATING
WITH STABLE OUTLOOK**



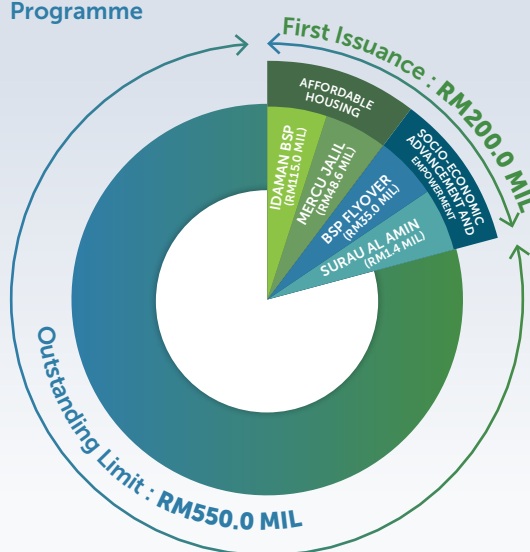
This rating assigned to the Sukuk Wakalah Programme highlights the Group's strong credit profile and stable financial outlook. This high rating reflects LBS' proven developmental track record, supported by its ability to deliver affordable, high-quality housing projects that align with

market demand. The Group's healthy operating margins and large unbilled sales, which provide visibility of future revenue, further bolster its financial standing and underscore its capacity to meet its financial obligations. The stable outlook affirms that no material changes are expected in the near term, reinforcing investor confidence in the Group's ability to achieve long-term financial and sustainability goals.

The programme is governed by LBS' Sustainability Financing Framework, which outlines clear criteria for the use of proceeds. This includes financing or refinancing projects aligned with LBS' environmental goals, such as green building, renewable energy/ energy efficiency, pollution prevention and control, and biodiversity conservation. Notably, the framework also covers socially eligible projects like affordable housing and community infrastructure projects, as well as initiatives aimed at socio-economic advancement and empowerment, which are central to LBS' community investment efforts and business strategy. By directing sukuk proceeds towards these focus areas, LBS reinforces its commitment to fostering inclusive communities and promoting social well-being in line with its strategic objectives.

As of January 2024, RM200.0 MIL of the first tranche of the sukuk proceeds was allocated to the eligible projects which aligns with the criteria set in the LBS Sustainability Financing Framework. The first tranche covered four (4) projects, comprising two (2) affordable housing developments, located at Mercu Jalil and Idaman BSP, and two (2) community facilities and infrastructure, which are the development of Bandar Saujana Putra flyover and Surau Al Amin located at Cameron Highlands. These projects, which have all been completed, were aligned with six (6) UNSDGs, including SDG 1, 3, 4, 8, 11 and 13. This table illustrates the allocation summary of the funded Eligible Projects as of January 2024:

LBS' Sukuk Wakalah Programme



For more information on this issuance, please visit <https://lbs.com.my/wp-content/uploads/Sustainable-Financing-Allocation-and-Impact-Report.pdf>

**LBS
SUCCESSFULLY
ISSUED
RM200.0
MIL
ASEAN SOCIAL
SRI SUKUK
WAKALAH**



**ISLAMIC
FINANCE NEWS
(IFN)
SUSTAINABILITY
DEAL
OF THE YEAR 2024**



**ISLAMIC
FINANCE NEWS
(IFN)
MALAYSIA
DEAL
OF THE YEAR 2024**

CLIMATE RESILIENCE:

POWERING TOWARDS GREATER CLIMATE RESILIENCE FOR A SUSTAINABLE FUTURE

UNSDGs ALIGNMENT:



MATERIAL TOPICS:

- Climate Action
- Energy Management
- Water Management
- Waste Management
- Biodiversity Conservation
- Pollution Management

Climate change poses significant challenges to businesses and communities worldwide, requiring urgent action to mitigate its impacts. We believe that supporting national and global climate policies is a shared responsibility, and we actively demonstrate our support through tangible actions. In line with Malaysia's National Energy Transition Plan, the Group works to reduce its carbon footprint through investments in renewable energy, energy-efficient practices, and sustainable development strategies. One of our key initiatives is the 43-MWp solar farm project in Senawang, Negeri Sembilan, undertaken through the CGPP, which reflects our commitment to accelerating Malaysia's transition to clean energy.

To further strengthen its climate commitment, LBS is taking steps to align its climate change policy with the positions of trade associations. As an ongoing effort, LBS has assessed and ensured that the stances of these associations are in line with LBS' climate objectives. These efforts reflect LBS' commitment to adapting to climate challenges and supporting the transition to a low-carbon and sustainable future.

**MORE THAN 123
TONNES OF WASTE
ARE RECYCLED AND
DIVERTED FROM
LANDFILLS SINCE 2019**

**ADOPTED TASK FORCE
ON NATURE-RELATED
FINANCIAL DISCLOSURES
(TNFD)**

**SUPPORTER OF TASK FORCE
ON CLIMATE-RELATED
FINANCIAL DISCLOSURES
(TCFD) SINCE 2022**

**55,505 kWh (6%)
OF THE TOTAL ENERGY
CONSUMPTION AT HQ AND
LBS DISCOVERY GALLERY,
KITA @ CYBERSOUTH
ARE SOURCED FROM
RENEWABLE
SOLAR ENERGY**

**PLANTED 5,783 TREES
OF VARIED SPECIES
AT PROJECT SITES**

CLIMATE ACTION: OUR APPROACH TO NET ZERO CARBON EMISSIONS BY 2050

GRI 201-2

TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES (TCFD)

Since 2022, LBS has adopted and supported the TCFD framework in its sustainability reporting and strategy, expanding disclosures in line with Bursa Malaysia's mandate to enhance transparency in addressing climate risks. As a listed TCFD Supporter, LBS is committed to aligning its disclosures with the TCFD recommendations. In support of the nation's objective to achieve net zero, LBS has aligned its sustainability initiatives with measurable short-, medium-, and long-term targets to reduce environmental impact.

To ensure accountability, climate-related risk management is embedded into decision-making, integrating EESG considerations into business operations. LBS continuously refines its roadmap, setting interim milestones to track progress, improve resource efficiency, and implement necessary interventions for a sustainable future.

CLIMATE GOVERNANCE

TCFD – Governance (a), (b)

In 2024, LBS continues to emphasise climate-related concerns within its governance framework to ensure strong oversight at both the Board and Management levels.

BOARD SUSTAINABILITY COMMITTEE

The chairperson of the BSC, who also serves as an Executive Director on LBS' Board, is responsible for leading the Group's sustainability and climate-related risk management. The BSC is tasked with driving the Group's EESG strategies, setting long-term sustainability priorities, and ensuring alignment with regulatory expectations and global climate goals.

MANAGEMENT TEAM

At the operational level, the Management Team is tasked with translating strategic climate commitments into actionable initiatives. This includes defining and monitoring KPIs, implementing sustainability-driven policies, and overseeing the execution of climate-related programmes.

Additionally, the team provides regular updates to the Board, reporting on critical climate-related metrics, including KPIs, updated Bursa regulations, reporting guidelines, and ESG-related developments. By embedding sustainability considerations into daily operations, the Management Team strengthens the Group's ability to support the nation's objective of achieving its Net Zero Carbon Emissions by 2050 target.

 For more details, please refer to the [Sustainability Governance section](#).

CLIMATE ACTION: OUR APPROACH TO NET ZERO CARBON EMISSIONS BY 2050

5

CLIMATE-RELATED RISK MANAGEMENT & MITIGATION APPROACH

TCFD – Strategy (a), (b), (c)

Continuing the Climate Change Risk Assessment and Preliminary Scenario Planning Exercise initiated in 2023, LBS has reviewed and ensured the relevance of the findings from the previous round of exercises. In 2024, this assessment has been updated with the inclusion of various site-specific climate risks. The following climate change scenarios were utilised during this assessment:

RCP 3.4	NGFS NET ZERO 2050
<ul style="list-style-type: none">• An intermediate pathway between the "very stringent" RCP2.6 and less stringent RCP4.5.• Radiative forcing level of 3.4 watts per square meter by 2100.• Projects 2.0–2.4 Celsius warming by 2100 from pre-industrial levels.• Moderate to high physical risks.	<ul style="list-style-type: none">• Limits global warming to 1.5 °C via stringent climate policies and innovation.• Achieves net zero CO₂ emissions around 2050.• Transition risks are high.

These scenarios are used as a reference for the most probable climate impacts, considering both physical and transition risks. Physical risks refers to climate-related events that directly impact the Group’s operations, such as road closures caused by flooding or increased OSH hazards due to elevated temperatures. Transition risks are caused by governmental initiatives that aim to mitigate the impacts of climate change through measures such as enforcing more stringent environmental laws and penalties for non-compliance.

While climate change is typically associated with negative impacts, LBS can capitalise on various opportunities that are derived from this situation. These include reducing energy consumption and expenditures through the implementation of renewable energy, implementing better infrastructure that improves the comfort and safety of employees, and changes in the supply chain that have both fiscal and non-fiscal benefits for LBS.

The overarching climate risks and opportunities applicable to the entire Group have been previously discussed in Sustainability Report 2023 and are shown below. These risks are assigned different timeframes based on the estimated likelihood of occurrence:

1	SHORT-TERM S between 1 to 2 years	2	MEDIUM-TERM M between 3 to 5 years	3	LONG-TERM L 6 years and above
IDENTIFIED RISK	RISK DESCRIPTION			POTENTIAL OPPORTUNITIES	
OPERATIONAL SITES	<ul style="list-style-type: none">• S M L Some operational locations within the Group may require enhanced protective measures to guard against potential flooding.• S M L Rising temperatures and heightened rainfall may require additional precautions to safeguard workers from elevated OSH risks.• S M L A rise in defect incidents may lead to an increased need for rectification efforts, potentially resulting in higher associated expenses.			<ul style="list-style-type: none">• S M L Creation of detailed site profiles through localised climate evaluations and analyses.• S M L Initiatives related to climate change, such as the implementation of centralised labour quarters ("CLQ"), aim to minimise worker exposure to climate-related risks, potentially enhancing human rights compliance, boosting worker morale, and achieving cost efficiency.• M L Accelerated adoption of technology-driven solutions, including drones and robotics, to lessen reliance on manual labour.	

CLIMATE ACTION: OUR APPROACH TO NET ZERO CARBON EMISSIONS BY 2050

IDENTIFIED RISK	RISK DESCRIPTION	POTENTIAL OPPORTUNITIES
SUPPLY CHAIN	<ul style="list-style-type: none"> • S M L Possible disruptions in the procurement of materials, goods, and services by LBS. 	<ul style="list-style-type: none"> • S M L Establishment of more resilient and environmentally friendly supply chains. • S M L Possible improvements in efficiency, productivity, and cost-effectiveness through the restructuring and diversification of the supply chain. • M L Encouragement of climate change awareness and promotion of decarbonisation efforts among small and medium enterprises.
BRAND REPUTATION	<ul style="list-style-type: none"> • M L Climate-related factors that could affect the quality of products and services. • S M L Key areas of concern include the final quality of properties, adherence to project timelines, and the prompt delivery of vacant possession. • M L Shifts in the perceptions of key stakeholders regarding LBS' corporate brand due to climate change, influencing the Group's attractiveness as an investment opportunity. 	<ul style="list-style-type: none"> • S M L Strengthened brand credibility as LBS advances its decarbonisation efforts, green financing initiatives, and more. Utilising ESG initiatives to bolster LBS' reputation as a sustainable property developer.
ACCESS TO FINANCING/ CAPITAL	<ul style="list-style-type: none"> • M L The potential effects of banks' decarbonisation of loan portfolios and its effects on access to financing. 	<ul style="list-style-type: none"> • S M L Broader access to financing alternatives such as the LBS Sustainability Financing Framework which illustrates how green financing can be utilised.
LANDBANKING	<ul style="list-style-type: none"> • S M L The potential need for physical climate risks such as flash floods, increasing temperatures, rising sea levels, and water-scarce regions to be integrated into landbanking strategies. 	<ul style="list-style-type: none"> • S M L Formulation of more refined criteria for land acquisition that extend beyond commercial factors. • S M L Reclassification of landbank areas without specific development plans for agricultural use and solar energy production.
ACQUISITIONS AND DIVESTMENTS	<ul style="list-style-type: none"> • M L More emphasis on the carbon footprint or greenhouse gas inventory of prospective companies when evaluating investment or acquisition opportunities and joint venture partners, both domestically and internationally. 	<ul style="list-style-type: none"> • S M L The strong environmental credentials of targeted companies may yield additional value not reflected in financial assessments. • M L Possible business ventures into new and profitable business sectors.
ABILITY TO TENDER FOR PROJECTS	<ul style="list-style-type: none"> • S M L Increase in green requirements as prerequisites for projects, particularly in joint ventures with public sector entities and others. 	<ul style="list-style-type: none"> • S M L New opportunities for infrastructure development, including green buildings, green data centres, and more.
OTHERS	<ul style="list-style-type: none"> • S M L The workforce's capacity to commute to work, along with an intensified focus on research, development, and technological needs. 	<ul style="list-style-type: none"> • S M L Opportunities to transform employee work practices by implementing hybrid or remote work arrangements to decrease Scope 3 emissions. This may also enhance employee productivity and satisfaction while reducing turnover rates.

CLIMATE ACTION: OUR APPROACH TO NET ZERO CARBON EMISSIONS BY 2050

5

SITE-SPECIFIC CLIMATE RISK ASSESSMENT AND SCENARIO ANALYSIS

In 2024, LBS undertook a climate susceptibility risk assessment at four selected sites as part of its ongoing climate risk management process. These pilot assessments aimed to establish a standardised methodology for evaluating site-specific climate-related risks with climate scenario assessment, to be implemented across its property portfolio progressively. The four sites assessed are:

Astella, D' Island Residence ("Astella") in Puchong, Selangor	Centrum Iris in Cameron Highlands, Pahang	Emerald Garden 3 ("Emerald") in Batu Pahat, Johor	Prestige Residence ("Prestige") in Seri Kembangan, Selangor
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CASE STUDY: ASTELLA

Astella, located in D' Island Residence township in Puchong, was selected as a representative case study due to its unique geographic characteristics. The site sits at a slightly elevated position adjacent to a lake, which provides natural heat mitigation while also necessitating flood risk evaluation.

METHODOLOGY

The multi-faceted assessment approach combined:

- Physical site surveys
- Aerial map reviews
- Input from site personnel

Key factors considered:

- Proximity to water bodies
- Topography and slope gradients
- Land use and land cover ("LULC")
- Infrastructure resilience and historical climate events



These findings were further reviewed against the **IPCC Shared Socioeconomic Pathway (SSP2-4.5)** climate model to enable medium- and long-term scenario-informed projections.

RISK OBSERVATIONS

Astella was the only site flagged with a moderate likelihood (3 out of 5) for heat-related events that could pose health and safety risks to construction workers exposed to prolonged daylight. Other risks such as flash floods and drought were assessed as very unlikely with negligible impact due to:



Elevated site position relative to the adjacent lake



Robust drainage infrastructure



Low incidence of historic climate-related disruptions

KEY IMPACTS

While no immediate operational disruptions were identified at Astella, the assessment highlighted the following potential medium-term impacts:



WORKER SAFETY RISKS:

Rising surface temperatures may affect the health and safety of construction workers exposed to prolonged daylight, increasing the risk of heat-related illnesses.



PRODUCTIVITY AND WORKFORCE PLANNING:

Heat exposure could reduce worker productivity, necessitate longer rest periods, and affect labour availability, potentially disrupting construction schedules.



DESIGN AND INFRASTRUCTURE CONSIDERATIONS:

Although flash flood and drought risks were deemed negligible, scenario-informed insights may influence future infrastructure layouts and site designs to enhance resilience where applicable.



COST IMPLICATIONS:

While no redesign is required based on current assessments, anticipated weather trends may inform budget allocations for ongoing safety measures and adaptive elements already considered in construction planning, particularly those supporting workforce well-being and operational continuity.

CLIMATE ACTION: OUR APPROACH TO NET ZERO CARBON EMISSIONS BY 2050

MITIGATION MEASURES

To manage potential heat-related OSH risks:



Workers were provided cooling areas and hydration stations



Completed homes incorporate green design elements, such as:

- Energy-efficient appliances
- Heat-insulating materials
- Design layouts that minimise cooling demand

FUTURE DEVELOPMENTS

Moving forward, LBS will consider implementing the following measures to further enhance its climate risk mitigation and adaptation preparedness:


- Strengthening integration of climate scenario modelling into future assessments
- Expanding CRA coverage across more sites
- Deploying rainfall and temperature monitoring devices
- Compiling relevant data (e.g. OSH incident trends) to inform site-level planning
- Supporting internal discussions on climate budgeting for adaptive measures

CONCLUSION

Through this pilot initiative, LBS is progressively embedding forward-looking climate considerations into its site-level planning and design processes. While climate-related risks at the four assessed sites were generally low to medium, the integration of climate scenario analysis has enabled more proactive risk identification and mitigation planning – supporting LBS’ long-term climate resilience strategy.

ROADMAP TO NET ZERO EMISSIONS BY 2050

Guided by a structured and transparent approach, LBS embeds EESG principles into its core business strategies, reinforcing its commitment to climate resilience. By leveraging innovative decarbonisation strategies, operational efficiencies, and sustainable investments, LBS ensures that its sustainability commitments are both actionable and aligned with evolving regulatory expectations, including those set forth by Bursa Malaysia’s climate disclosure requirements. The roadmap outlined below represents a clear and structured vision for achieving Net Zero Carbon Emissions by 2050, positioning LBS as a leader in corporate climate responsibility.

OUR APPROACH TO NET ZERO CARBON EMISSIONS BY 2050 ROADMAP										
In our commitment to achieving carbon neutrality by 2050, we have developed a comprehensive roadmap with measurable short-term, medium-term, and long-term key performance indicators.										
2022	2023	2025	2030	2050						
<p>SHORT-TERM STRATEGY:</p> <p>In support of the nation's objective in achieving Net Zero Carbon Emissions by 2050, we have set tangible short-term key performance indicators.</p>			<p>LONG-TERM STRATEGY:</p> <p>Our long-term strategy is firmly rooted in a commitment to climate resilience and sustainable development. Central to our approach are two key climate actions designed to advance our sustainability objectives:</p> <ul style="list-style-type: none">• Carbon Storage or Capture• Investing directly/indirectly in large-scale solar farms							
<p>MEDIUM-TERM STRATEGY: HALVING EMISSIONS</p> <p>Enhancing our commitment to climate transparency and accountability, actively supporting TCFD to foster better climate-related financial disclosures. This initiative is part of our strategic approach to achieving our ambitious 2030 goal for greater climate resilience and sustainability, guided by two core strategies and six decisive climate actions.</p>										
<table><tr><th>OUR STRATEGY</th><th>OUR CLIMATE ACTION</th></tr><tr><td>BUSINESS STRATEGY INTEGRATION</td><td><ul style="list-style-type: none">• Land Acquisition Due Diligence• Digitalisation</td></tr><tr><td>OPERATIONAL REDUCTION</td><td>INTERNAL & EXTERNAL<ul style="list-style-type: none">• Decarbonisation Strategy• Green Mission Programme• Sustainable Procurement/Supply Chain• Tenant Management</td></tr></table>			OUR STRATEGY	OUR CLIMATE ACTION	BUSINESS STRATEGY INTEGRATION	<ul style="list-style-type: none">• Land Acquisition Due Diligence• Digitalisation	OPERATIONAL REDUCTION	INTERNAL & EXTERNAL <ul style="list-style-type: none">• Decarbonisation Strategy• Green Mission Programme• Sustainable Procurement/Supply Chain• Tenant Management		
OUR STRATEGY	OUR CLIMATE ACTION									
BUSINESS STRATEGY INTEGRATION	<ul style="list-style-type: none">• Land Acquisition Due Diligence• Digitalisation									
OPERATIONAL REDUCTION	INTERNAL & EXTERNAL <ul style="list-style-type: none">• Decarbonisation Strategy• Green Mission Programme• Sustainable Procurement/Supply Chain• Tenant Management									
<ul style="list-style-type: none">• To achieve 5% reduction of energy intensity by GFA• To achieve 5% reduction of carbon intensity by revenue										
<div><div>Achieve</div><div></div><div>NET ZERO</div><div>CARBON EMISSION</div></div>										

CLIMATE ACTION: OUR APPROACH TO NET ZERO CARBON EMISSIONS BY 2050

As of 2024, LBS remains on track to achieve its medium-term strategy of halving the Group’s carbon footprint. The combined approach of business strategy integration and operational reduction was key to the development of LBS’ goals, supported by various behind-the-scenes initiatives including 86% project sites in Klang Valley were certified under the ISO 14001:2015 Environmental Management Systems. While this focus remains on climate change, it covers a variety of initiatives that improve the health, environment, and comfort of each project’s occupants.

LBS’ primary decarbonisation strategies are centred along the following two initiatives:

STRATEGY	CLIMATE ACTION
<div>1</div> <div>BUSINESS STRATEGY INTEGRATION</div>	<p>In addition to incorporating ESG considerations into LBS’ land acquisition processes, this strategy also embraces sustainable digitalisation across the supply chain, enhancing effective internal communication among staff and optimising interactions between suppliers and customers.</p> <p>The introduction of Value-Driven Technology (VaDTech), which integrates IBS and BIM by MGB—one of LBS’ subsidiaries—has optimised the Group’s construction processes, enabling the delivery of 6,000 new homes annually while preserving the environmental integrity of each project.</p>
<div>2</div> <div>OPERATIONAL REDUCTION</div>	<p>LBS’ strategy for operational reduction emphasises energy transition, improved efficiency, innovation, and the optimisation of the supply chain, as outlined in the Green Mission Programme, Sustainable Procurement/Supply Chain, and Tenant Management.</p> <div><div>GREEN MISSION PROGRAMME</div></div> <p>LBS launched the Green Mission Programme previously in 2023, an initiative that unifies the Group’s environmental sustainability efforts under a cohesive and holistic framework. This programme is designed to align with contemporary environmental practices, integrating all of LBS’ sustainability initiatives within its ESG framework. It prioritises essential areas that include water and energy optimisation, waste reduction enhancement, accelerated recycling efforts, and greater biodiversity assessment and protection. The Green Mission Programme not only improves LBS’ operational sustainability but also establishes a new benchmark for the industry, encouraging the widespread adoption of environmentally friendly practices and promoting a sustainable future.</p> <div><div>SUSTAINABLE PROCUREMENT/ SUPPLY CHAIN</div></div> <p>LBS aims to promote sustainable practices beyond its operations, fostering collaboration with suppliers through initiatives in sustainable procurement and supply chain management. As one of the early adopters of the CSI Platform in 2024, LBS is committed to enhancing transparency and accountability in its supply chain. In 2025, the Group will work closely with suppliers to improve reporting mechanisms and strengthen communication on its sustainability commitments.</p> <div><div>TENANT MANAGEMENT</div></div> <p>LBS is working towards collaborating with tenants through the Sustainable Tenancy Initiative, which aims to integrate eco-friendly practices into real estate operations. While implementation is still in progress, LBS is currently in the midst of communicating with tenants on the M3 Green Lease Initiative, which will encourage energy-saving strategies and carbon reduction measures. Through this initiative, LBS will contribute to the development of green communities beyond just green buildings.</p>

CLIMATE ACTION: OUR APPROACH TO NET ZERO CARBON EMISSIONS BY 2050

CLIMATE RISK MANAGEMENT

TCFD – Risk Management (a), (b), (c)

In LBS' commitment to mitigate the progression and effects of climate change, the Group conducts various climate-related activities that include risk identification and assessment, low-carbon solution implementation, and other initiatives that are aligned with international frameworks and bodies such as the UNSDGs. Among them, the core climate risks that are relevant to LBS' operations are identified through the Climate Change Risk Assessment and Preliminary Scenario Planning Exercise conducted in 2023 with external consultants.

The risks are classified based on physical and transition risks and are rated by the relevant stakeholders on their likelihood of occurrence and severity of impact should an identified physical or transition risk take effect. These considerations are also influenced by external factors beyond the stakeholder survey and workshops that include the historical frequency of climate disasters on each site, political shifts, and evolving global perspectives towards environmentally conscious practices. Various scenarios are also evaluated based on IPCC's and NGFS's climate scenarios as described in the previous section, which are also factored into the likelihood of events happening in the medium-to-long term.

After identifying and assessing the risks and mitigation strategies in the Climate Risk Assessment Exercise, LBS integrates the findings into the Group's Risk Management system which is based on the Group's ERM system. This system is aligned with ISO 31000:2018 on Risk Management Principles and Guidelines and is supported by an external service provider, Deloitte Business Advisory Sdn Bhd ("Deloitte") every two years. Upon review, the Group prioritises the most relevant and impactful climate-related risks and allocates the budget accordingly.

Climate Financial Planning

As part of its response to transition risks and opportunities, the Group invested approximately RM1.027 MIL in solar PV installations at two key operational sites in 2024. This climate-aligned capital expenditure yielded electricity cost savings of more than RM29,000 in 2024 despite commencing its operations only in September 2024, demonstrating how climate-related opportunities are incorporated into the Group's capital planning and financial decision-making.

METRICS AND TARGETS

TCFD – Metrics and Targets (a), (b), (c)

Since 2021, LBS has committed to transparency in sustainability reporting by disclosing emissions across Scope 1, 2, and 3. To ensure accuracy and reliability, the PMO, also known as the Internal Audit Department, has conducted a detailed review of three years of data related to electricity, water, and waste.

The Group's carbon emissions calculations adhere to international standards, following methodologies set by the World Business Council for Sustainable Development ("WBCSD") and the World Resources Institute ("WRI") GHG Protocol. Emission factors for Scope 1 and 2 are based on the Intergovernmental Panel on Climate Change ("IPCC") Sixth Assessment Report (AR6) and the Malaysian Green Technology and Climate Change Corporation ("MGTC").

For Scope 3 emissions, LBS adopted the United Kingdom's Department for Environment, Food & Rural Affairs ("DEFRA") methodology in FY2023, which allows for a more detailed and comprehensive disclosure of GHG breakdowns. Additionally, Scope 2 emissions data is derived from the United Nations Framework Convention on Climate Change ("UNFCCC") Malaysia Biennial Update Report 2022.

To standardise reporting, energy use is measured in megawatt-hours ("MWh"), while emissions are reported in metric tonnes of CO₂ equivalent ("tCO₂e").

In 2024, LBS undertook a comprehensive review of its reporting coverage to refine portfolio definitions. As part of this effort, a strategic decision was made to disclose only portfolios actively managed by LBS and company-owned properties. This refined approach led to a reduction in the reported portfolio size, as it offers a more accurate reflection of assets under direct management. Coverage details are provided in the footnotes of each relevant graph.



CLIMATE CHANGE AND EMISSIONS

GRI 305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7

Climate change poses significant challenges to the property development industry, with construction and development activities contributing substantially to greenhouse gas emissions. The potential impacts of climate change on the company are multifaceted, ranging from increased operational costs due to rising energy prices and stricter regulations to reputational risks associated with inadequate environmental performance. Recognising this, LBS is committed to transforming its operations towards sustainability and reducing its carbon footprint.

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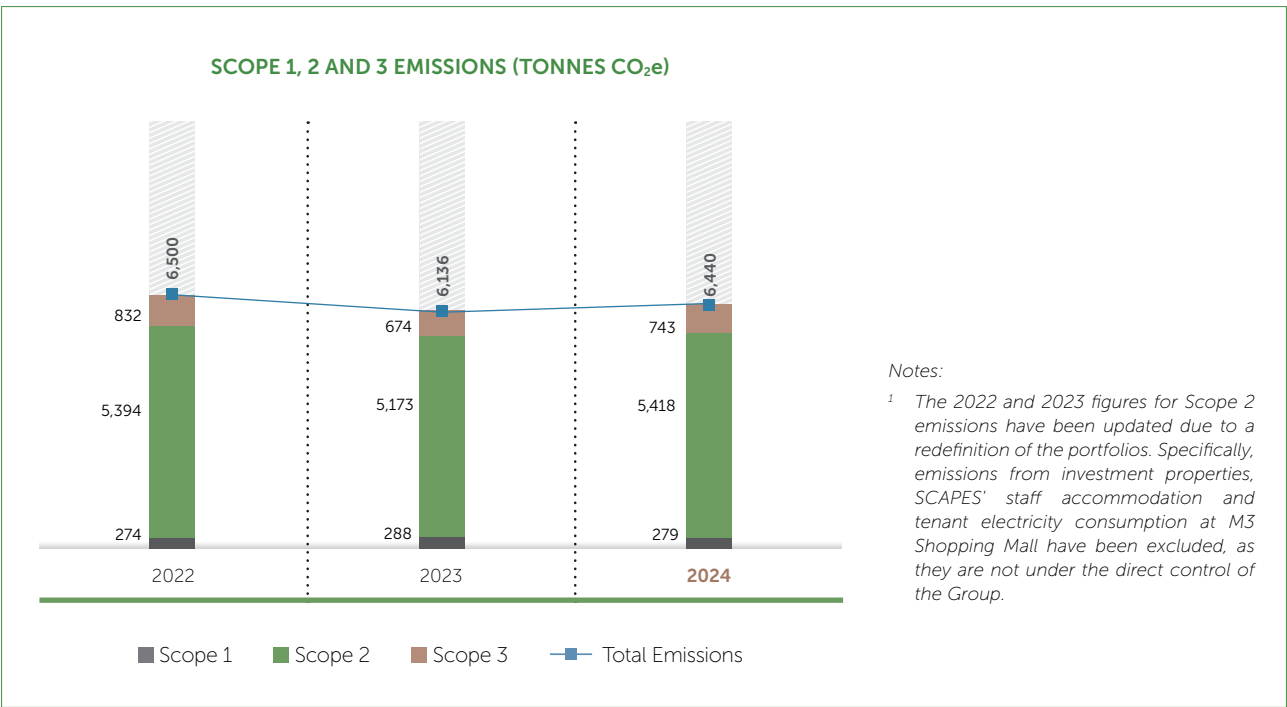
EMISSIONS MANAGEMENT

LBS recognises the importance of managing and reducing GHG emissions as part of its commitment to environmental sustainability. The Group's emissions are categorised into Scope 1, 2 and 3 in accordance with GHG Protocol. Each category represents different sources of emissions, ranging from direct emissions from LBS' operations to indirect emissions associated with its value chain. Understanding and addressing these emissions is critical to LBS' long-term sustainability strategy and Net Zero Carbon Emissions by 2050 commitment.

The following table provides an overview of LBS' Scope 1, 2 and 3 emissions:

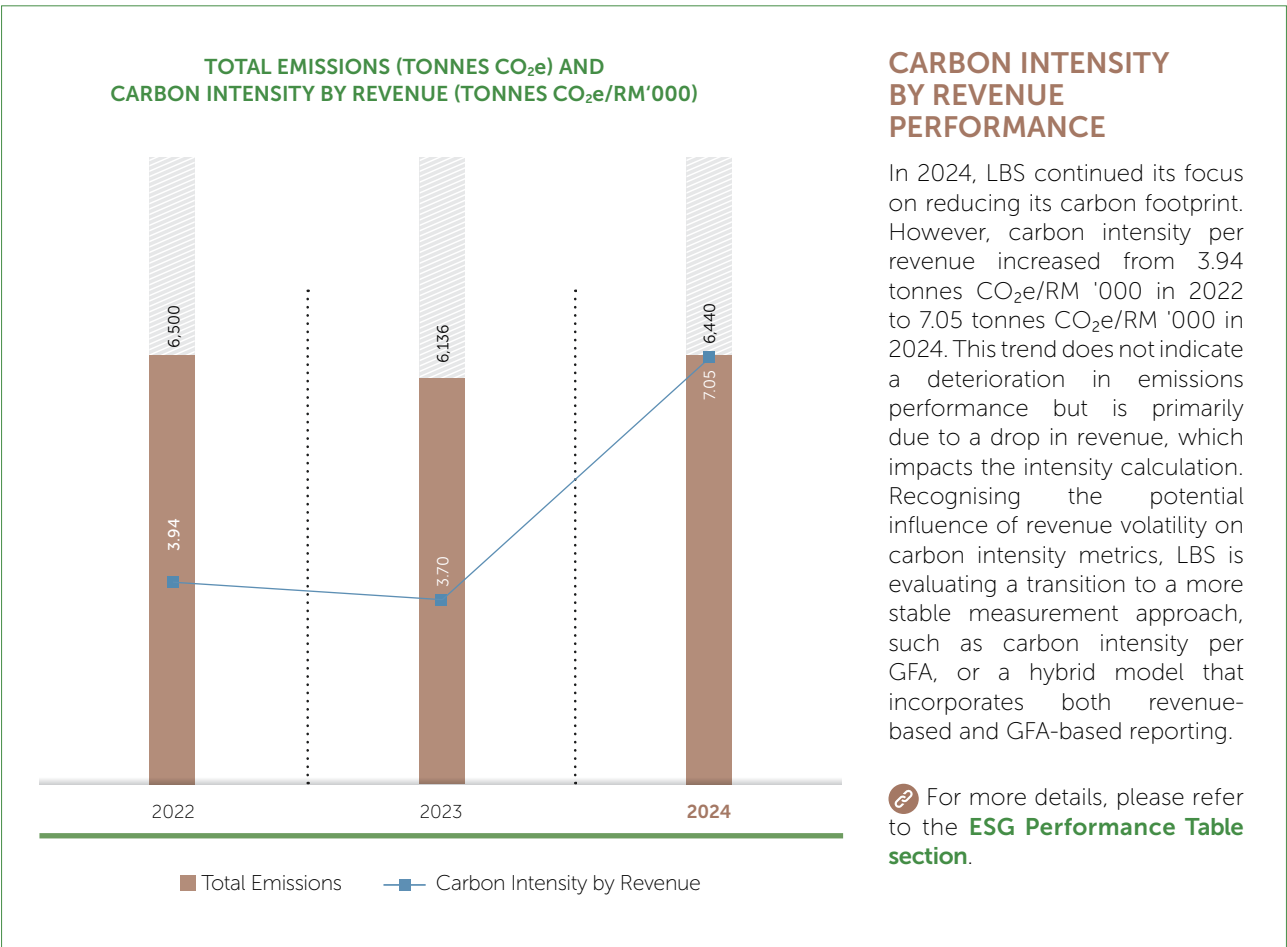
EMISSIONS SCOPE	DEFINITION	SOURCES
Scope 1: Direct Emissions	Emissions generated from sources owned or controlled by LBS.	Fuel consumption from company-owned vehicles.
Scope 2: Indirect Emissions	Emissions resulting from the generation of purchased electricity used in LBS' operations.	Electricity consumption across offices, sales galleries, hospitality, and retail.
Scope 3: Other Indirect Emissions	Emissions that occur as a result of LBS' operations but originate from external sources.	Employee commuting, business travel, and waste generated throughout operations.

*Note: The GHG emissions data is collected through operational control method



Note: Figures presented may not sum up precisely due to rounding of decimal points.

CLIMATE CHANGE AND EMISSIONS



Note: Figures presented may not sum up precisely due to rounding of decimal points.



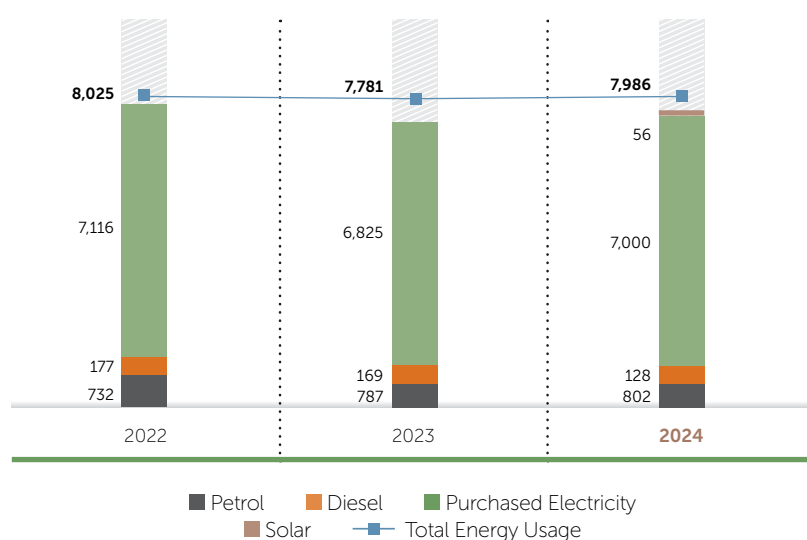
ENERGY MANAGEMENT

GRI 302-1, 302-2, 302-3, 302-4, 302-5

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Energy management is integral to LBS' sustainability strategy due to the property development sector's significant environmental impact. The Group is actively addressing energy consumption through targeted measures such as short-term energy reduction goals for managed properties, comprehensive energy management plans, and an internal carbon pricing mechanism to incentivise efficient energy use. By continuously improving its practices, LBS is committed to reducing its carbon footprint and supporting the nation's goal of achieving Net Zero Carbon Emissions by 2050.

TOTAL ENERGY USAGE BY TYPE (MWh)



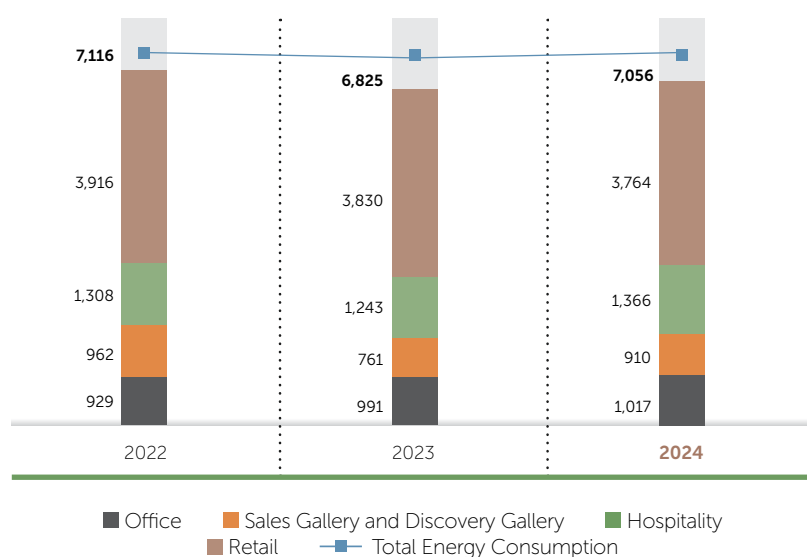
Notes:

¹ Restated the purchased electricity usage figures for 2022 and 2023 to exclude investment properties, SCAPES' staff accommodation, and tenant electricity consumption at M3 Shopping Mall, as these areas are not under the direct control of the Group.

² Included solar energy from the HQ and LBS Discovery Gallery, KITA @ Cybersouth in 2024, as usage commenced in September 2024.

³ Total energy usage included Scope 1 emissions from company vehicles, covering petrol and diesel, as well as Scope 2 emissions from purchased electricity and solar energy.

TOTAL ENERGY CONSUMPTION BY PORTFOLIO (MWh)



Notes:

¹ 'Office' includes LBS HQ Office, Branches and Site Offices at Cameron Highlands, Ipoh, Batu Pahat, BSP Skypark, Taman Tasik Puchong, D' Island Residence, Emerald Garden 3, Magma Garden since 2022. However, Taman Tasik Puchong and Magma Garden have been excluded since 2024 due to account closures.

² 'Sales Gallery' includes Residensi Bintang Bukit Jalil, Emerald Garden 3, Cameron Centrum, Taman Tasik Puchong, Zenopy and Taman Kinding Flora since 2022. 'Discovery Gallery' includes KITA @ Cybersouth, Alam Perdana, Bandar Saujana Putra since 2022.

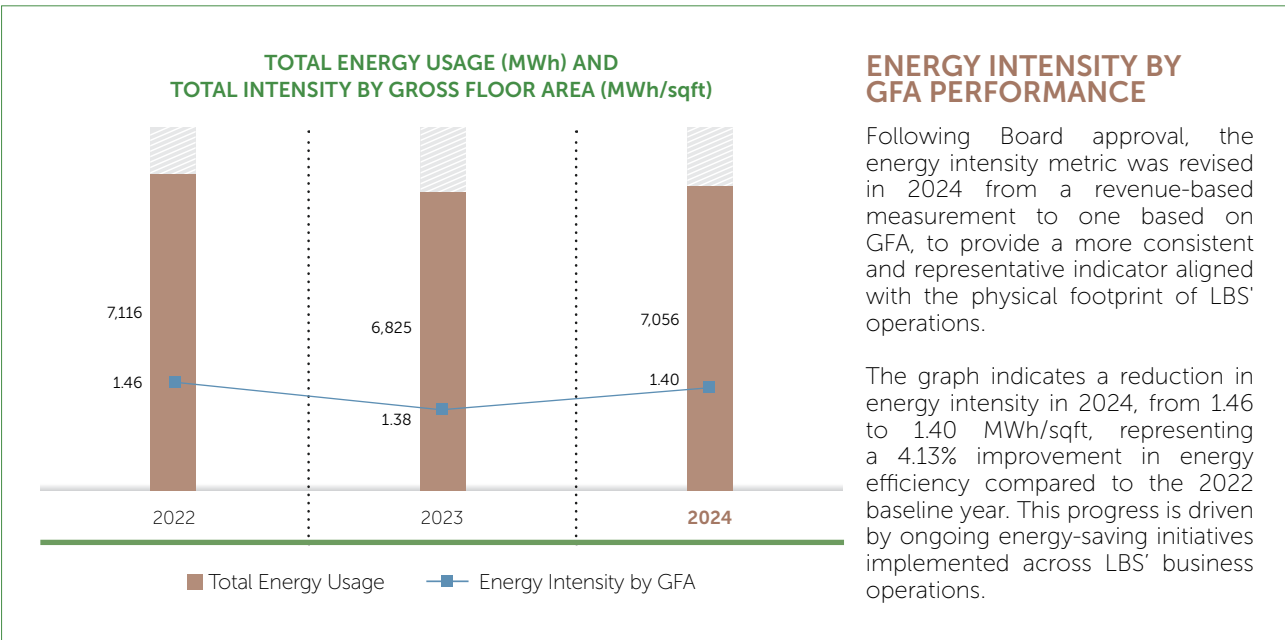
³ 'Sales Gallery' excludes Taman Tasik Puchong and Magma Garden since 2022, and Residensi Bintang Bukit Jalil and Rimbawan since 2024, due to account closures.

⁴ Energy usage from staff accommodation has been excluded from the hospitality segment's data since 2022 to enhance the accuracy, consistency, and relevance of operational energy performance reporting.

⁵ Tenant energy usage has been excluded from the retail segment's data since 2022 to ensure a more accurate representation of direct operational energy performance.

Note: Figures presented may not sum up precisely due to rounding of decimal points.

ENERGY MANAGEMENT



Note: Figures presented may not sum up precisely due to rounding of decimal points.

ENERGY-SAVING INITIATIVES

ENERGY-SAVING INITIATIVES	OFFICE	SALES GALLERY AND DISCOVERY GALLERY	HOSPITALITY	RETAIL
Awareness to employees on energy-saving measures	✓	✓	✓	✓
Maximisation of natural lighting usage	✓	✓	✓	✓
Installation of LED lights	✓	✓	✓	✓
Smart meter usage	✓	✓	✓	✓
Utilisation of Halogen LED light	–	–	✓	–
Utilisation of scheduled electricity usage and air-conditioning through Building Management System ("BMS")	–	–	✓	–
Utilisation of Dynamic Voltage Controller	–	–	–	✓
Utilisation of Variable Speed Drive ("VSD") technology in the air conditioning and water pump systems	–	–	✓	–

Internal Carbon Pricing

LBS has implemented an internal carbon price of RM20 per tonne of CO₂e for purchased electricity, a proactive measure to encourage energy efficiency and carbon-conscious decision-making across its operations. The establishment of carbon pricing enables LBS to align the Group's future capital expenditure with its decarbonisation goals.

In Malaysia, where electricity generation is still largely dependent on fossil fuels, particularly coal and natural gas, this initiative serves as an internal incentive to reduce reliance on high-emission energy sources. By assigning a cost to carbon emissions, LBS aims to drive more sustainable energy consumption, optimise operational efficiencies, and support the national agenda for carbon neutrality.

This aligns with Malaysia's commitment to achieving Net Zero Carbon Emissions by 2050 and the country's efforts to transition towards renewable energy and low-carbon development.

ENERGY MANAGEMENT



INSPIRING STORY:

ADVANCING RENEWABLE ENERGY

As part of its commitment to sustainability and energy efficiency, LBS has invested in solar energy to reduce reliance on conventional power sources and lower its carbon footprint. The Group has installed solar panels at key operational sites, including LBS HQ and LBS Discovery Gallery, KITA @ Cybersouth, which contribute to long-term energy savings and financial benefits.

LBS has strategically implemented solar power systems to support its operational energy needs. The data below provides insights into renewable energy generation, consumption, and financial impact across the sites that commenced operations in September 2024.

SOLAR ENERGY INITIATIVES	SOLAR GENERATION (kWh)	SOLAR CONSUMPTION (kWh)	FINANCIAL SAVINGS (RM)	TOTAL SOLAR ENERGY CONSUMPTION (kWh)
LBS HQ	26,236	21,685	11,623	55,505
LBS Discovery Gallery, KITA @ Cybersouth	56,406	33,820	22,872	

The solar energy generated at LBS offsets a significant portion of the Group’s total energy consumption by reducing dependence on conventional electricity sources. At LBS Discovery Gallery, KITA @ Cybersouth, surplus solar energy is sold back to the grid in the amount of 22,819 kWh, contributing to Malaysia’s renewable energy supply.

LBS will remain dedicated to enhancing its solar energy capacity, exploring opportunities for additional installations across its developments.

The Building Guidelines

The Building Guidelines serve as a foundational framework for fostering a culture of sustainability within LBS, setting clear standards for energy efficiency and responsible resource management. By establishing structured guidelines, it ensures that employees at all levels are actively engaged in energy conservation efforts.

This Guideline acts as a strategic tool to communicate, educate, and empower employees in adopting sustainable practices, from optimising energy usage to minimising waste in daily operations. By integrating sustainability into workplace culture, LBS reinforces its commitment to environmental stewardship, ensuring that energy-saving initiatives are not just policies but an integral part of everyday business practices.

INSPIRING STORY:

EARTH HOUR 2024: TURNING THE LIGHTS OFF, TURNING ON CHANGE

To align with the global movement, Earth Hour, LBS launched an initiative to raise awareness of environmental sustainability and encourage employees to adopt simple, practical changes.

As part of this initiative, office lights and air conditioning on the day before Earth Hour were switched off during lunch hour. Employees were also encouraged to do the same at home from 8:30 PM to 9:30 PM on the actual Earth Hour day.

This initiative reinforced sustainability as a core value within the organisation, turning Earth Hour into a meaningful action rather than just a symbolic event. The collective small steps taken by each participant showed the power of individual actions in driving environmental awareness.



INSPIRING STORY:

STEP UP FRIDAY: ENCOURAGING SUSTAINABLE AND HEALTHY HABITS

To promote sustainability and well-being, Group Sustainability introduced Step Up Friday, an initiative launched in conjunction with National Take the Stairs Day. The campaign encouraged employees to take the stairs instead of the lift for all internal movements on Fridays, reducing energy consumption and promoting a healthier lifestyle.

To mark the launch, Tan Sri Lim, Group Executive Chairman and Dato' Cynthia, Chairperson of the BSC, led all employees in a collective walk from Level B1 to Level 5, demonstrating leadership in action. Motivational messages were displayed along the stairwells, encouraging employees to keep going and reinforcing the purpose of the initiative.

Motivation and Impact

Step Up Friday was not just about climbing stairs—it was about fostering a sense of community and shared commitment. Employees personalised their pledges by decorating and writing their names on commitment cards, which were then tied to the staircase handrails as a symbol of their dedication.

To measure its success, a survey collected feedback from nearly 40% of participants, revealing an overwhelmingly positive response:

98%
OF THOSE WHO
PLEGGED REPORTED
**FEELING MORE
ENERGISED AND
PHYSICALLY
ACTIVE,**
DEMONSTRATING THE
HEALTH BENEFITS OF
THE INITIATIVE.

75%
OF THOSE WHO
PLEGGED
**CONSISTENTLY
TOOK THE STAIRS
EVERY FRIDAY,**
SHOWING STRONG
COMMITMENT TO
THE MOVEMENT.

86%
OF EMPLOYEES
**WHO HAD NOT
INITIALLY PLEDGE**
ULTIMATELY TOOK
THE STAIRS EVERY
FRIDAY—MOTIVATED
BY THE ENTHUSIASM
AND ENERGY OF
THEIR COLLEAGUES.

150
EMPLOYEE
JOINING THE PLEDGE



ENERGY MANAGEMENT

LEADING THE SHIFT TO SUSTAINABLE ENERGY SOLUTIONS

LBS is actively driving the transition to sustainable energy, reinforcing its commitment to environmental responsibility and long-term energy security. Through strategic investments in hydrogen and solar energy, it reflects a decisive shift towards integrating clean energy solutions into its business strategy, aligning with global sustainability targets.

Major Green Hydrogen Initiative in Sabah

LBS has signed a Memorandum of Understanding ("MoU") with Invest Sabah Berhad, Sabah Forestry Development Authority ("SAFODA"), and Midwest Green Sdn Bhd to explore a 10-gigawatt ("GW") green hydrogen production project in Kota Marudu, Sabah.

This ambitious project aims to position Malaysia as a key player in the global hydrogen economy by leveraging the country's renewable energy potential. By investing in hydrogen production, LBS is taking a significant step towards providing sustainable energy alternatives that reduce carbon emissions and support energy transition efforts.



ADVANCING SOLAR ENERGY WITH A 43MWp SOLAR FARM

In addition to its hydrogen initiative, LBS has awarded 43MWp solar farm project in Senawang, Negeri Sembilan, to Solarvest Holdings Berhad under a RM104.0 MIL EPCC contract. It is a milestone in LBS' transition towards clean energy production.



**53,000
MWh**
OF **CLEAN ENERGY**
IS PROJECTED TO BE
PRODUCED ANNUALLY

**35,000
TONNES**
OF **CARBON
DIOXIDE EMISSIONS**
IS PROJECTED TO BE
OFFSET ANNUALLY



This solar farm is also anticipated to generate to 53,000 Renewable Energy Certificates ("RECs"). Undertaken CGPP, this initiative demonstrates LBS' strategic vision of integrating renewable energy into its business operations while ensuring long-term revenue generation through sustainable energy production.



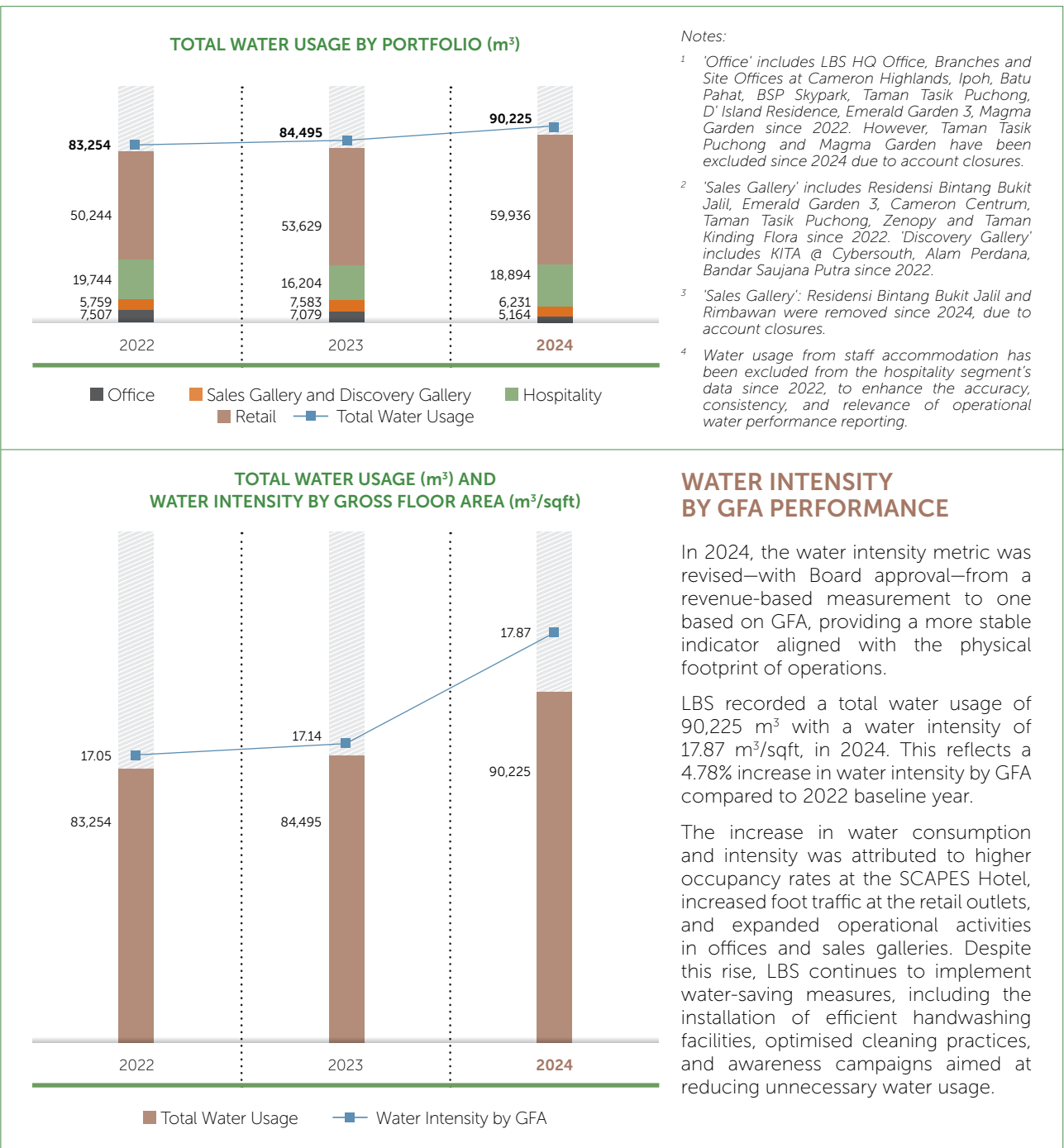
WATER MANAGEMENT

GRI 303-1, 303-2, 303-3, 303-4, 303-5

Water is essential for LBS' operations and a key component of its ESG strategy. Reliable water access is crucial for construction and property management, while disruptions can impact project timelines and business operations. Effective water management, including consumption reduction, pollution control, and wastewater treatment, ensures regulatory compliance and supports environmental sustainability.

LBS continued its water management practices based on the previously established LBS Building Guidelines in 2023. The guide serves to provide clear instructions for staff and Building Manager alike in practising efficient water usage. This ensures that all employees handle water conservation and management consistently.

In LBS operations, which encompass retail, hospitality, offices, and sales galleries, water is primarily used for handwashing, washroom facilities, dishwashing, and general cleaning. LBS does not operate in water-stressed areas in all business operations. To promote water efficiency, LBS diligently monitors water consumption and implements proactive measures to minimise unnecessary usage, ensuring sustainable practices across all operations.



Note: Figures presented may not sum up precisely due to rounding of decimal points.

WATER MANAGEMENT

Water-Saving Initiatives

WATER-SAVING INITIATIVES	OFFICE	SALES GALLERY AND DISCOVERY GALLERY	HOSPITALITY	RETAIL
Awareness to employees on water-saving measures	✓	✓	✓	✓
Usage of recycled water for cleaning purposes	✓	–	–	–
Installation of water pressure control system	–	–	✓	–
Conduct regular inspections to detect leakage	✓	✓	✓	✓
Installation of rainwater harvesting system	–	✓	–	✓

EFFLUENT MANAGEMENT

Effective effluent management is crucial for LBS to minimise its environmental impact and ensure compliance with environmental regulations. Improperly treated effluent can contaminate water bodies, harming aquatic life and impacting the surrounding ecosystems. This can lead to significant environmental damage, potentially impacting local communities and businesses that rely on clean water sources. From a business perspective, non-compliance with effluent discharge regulations can result in severe consequences, including operational shutdowns, hefty fines, and reputational damage.

To mitigate these risks, LBS has implemented robust effluent management systems. All discharges from operational sites are directed to wastewater treatment plants for proper treatment before being released into the environment. This stringent approach ensures that all effluents adhere to the discharge limits set by the DOE, minimising any potential harm to local water bodies such as drainage channels and rivers.

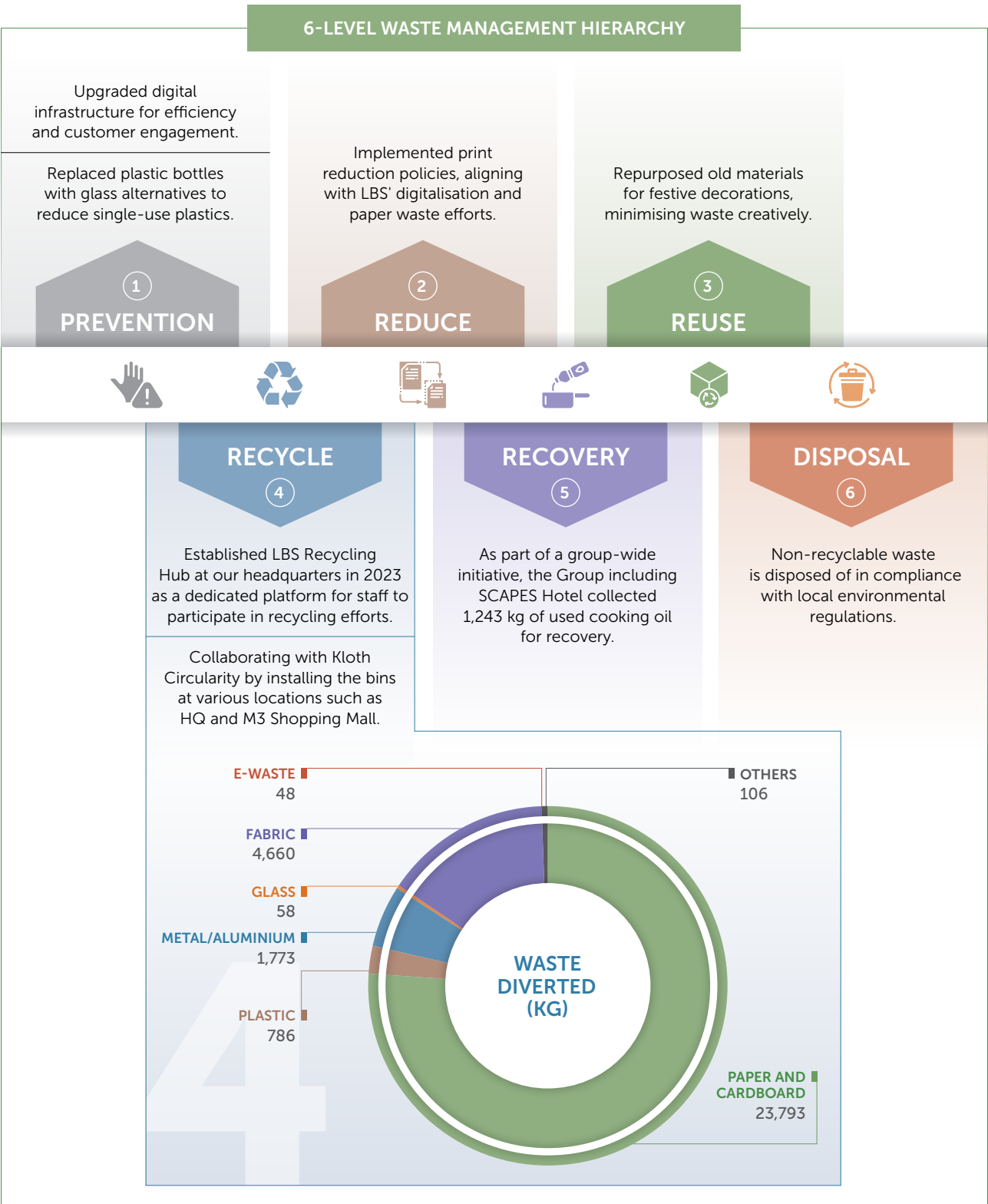


WASTE MANAGEMENT

GRI 306-1, 306-2, 306-3, 306-4, 306-5

Waste management is a key pillar of LBS' sustainability strategy, reflecting the Group's commitment to reducing its environmental impact and operating responsibly. As urbanisation, population growth, and climate change intensify global sustainability challenges, effective waste management has become increasingly vital.

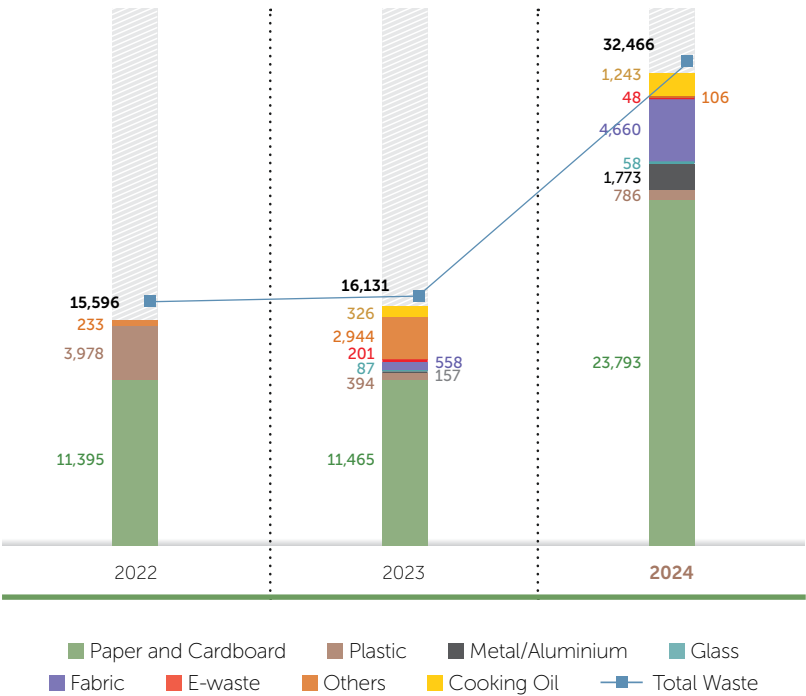
Aligned with the national agenda, LBS supports Malaysia's goal of achieving a 40% recycling rate by 2025, as outlined in the Circular Economy Blueprint for Solid Waste in Malaysia (2025–2035) spearheaded by the Ministry of Local Government Development ("KPKT"). To contribute to this goal, LBS has implemented a 6-Level Waste Management Hierarchy across its operations, which promotes a structured, proactive approach to reducing waste generation and optimising resource efficiency.



WASTE MANAGEMENT

5

BREAKDOWN OF DIVERTED WASTE BY TYPE (KG)



Notes:

Diverted Waste Collection Locations

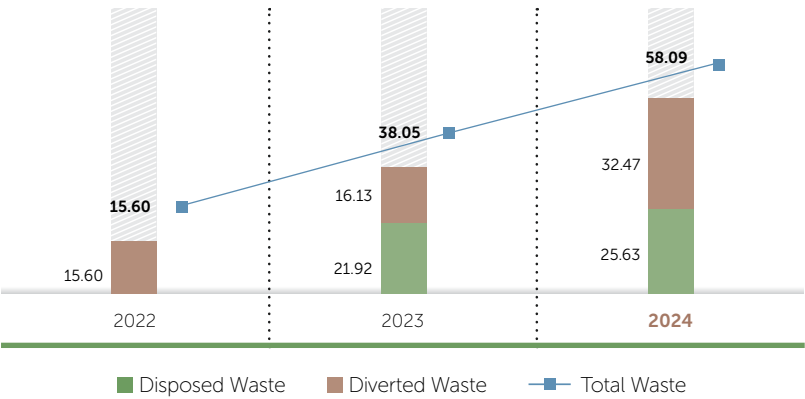
¹ 'Office' includes HQ, Ipoh, Batu Pahat, and Cameron Highlands, and site offices such as Residensi Bintang Bukit Jalil.

² 'Sales Gallery' includes Prestige Residence, 'Discovery Gallery' includes KITA @ Cybersouth, D' Island, Alam Perdana and Bandar Saujana Putra.

³ 'Retail' includes M3 Shopping Mall

⁴ 'Hospitality' includes SCAPES Hotel

DISPOSED WASTE AND DIVERTED WASTE (TONNES)



Notes:

Disposed Waste Collection Locations

¹ 'Office' includes HQ, Ipoh, Batu Pahat, and Cameron Highlands, and site offices such as Residensi Bintang Bukit Jalil.

² 'Sales Gallery' includes Prestige Residence, 'Discovery Gallery' includes KITA @ Cybersouth, D' Island, Alam Perdana and Bandar Saujana Putra.

³ 'Retail' includes M3 Shopping Mall

⁴ 'Hospitality' includes SCAPES Hotel

DIVERTED WASTE PERFORMANCE

In 2024, LBS strengthened its waste management efforts, achieving an increase in total waste diversion while maintaining responsible disposal practices. The Group successfully diverted 32.47 tonnes of waste from landfills, an improvement over 16.13 tonnes in 2023 and 15.60 tonnes in 2022. It demonstrated LBS' role in promoting responsible waste management while supporting its sustainability goals. The Group aims to further improve waste diversion rates through strategic partnerships and innovative recycling initiatives.

55.89%
WASTE
DIVERSION FROM
LANDFILLS

Note: Figures presented may not sum up precisely due to rounding of decimal points.

INSPIRING STORY:

INSPIRING CHANGE THROUGH RECYCLING AND SUSTAINABILITY



At M3 Shopping Mall, sustainability is more than just a commitment, it's a way of life. To foster a greener future, M3 Shopping Mall has launched an Internal Recycling Collection Contest, running from June to December 2024 in partnership with Kloth Circularity. This initiative is not just about collecting recyclables; it's about transforming mindsets, inspiring action, and empowering employees to be the champions of sustainability.

Every discarded plastic bottle, old magazine, or unused fabric has the potential for a second life. Instead of allowing these items to end up in landfills, M3 Shopping Mall is encouraging its employees to rethink waste. Through a structured recycling contest, employees are competing not just for rewards, but contribute to reducing waste, conserving resources, and creating a culture of responsibility. Each Friday, recyclables are collected and recorded.



MOTIVATING CHANGE WITH REWARDS AND RECOGNITION

The contest is structured into three engaging sessions, each with unique prizes to keep motivation high. The final session will feature the most significant rewards, ensuring that dedication and persistence are celebrated. But beyond the prizes, the true reward lies in the collective impact employees are making towards a more sustainable environment.

WASTE MANAGEMENT

INSPIRING STORY:

LBS GREEN DAY 2024: SMALL ACTIONS, BIG IMPACT

LBS marked World Environment Day with its annual Green Day celebration, now in its second year. Organised by the Group Sustainability team, this event aims to raise awareness and inspire sustainable practices across the organisation.

The event featured a talk by Kloth Circularity on sustainability in the fashion industry, hands-on workshops where participants transformed old T-shirts into tote bags, and a preloved market promoting circular fashion.

In the lead-up to the event, a month-long campaign encouraged employees to collect recyclable and preloved items. Some of these items were repurposed in the preloved market, while the remaining fabrics, totaling 1,476kg, were sent to Kloth Circularity for recycling, extending their lifecycle and supporting their mission to reduce textile waste sent to landfills.

Green Day not only highlighted the power of small actions to create a big impact but also reinforced LBS' ongoing commitment to sustainability. By coming together, the LBS community is playing an active role in reducing waste and shaping a more sustainable future for all.

1,476 KG
CLOTHES DONATED TO
KLOTH CIRCULARITY

5,038 KG
RECYCLABLES COLLECTED
DURING ONE-MONTH

74% EMPLOYEE
PARTICIPATION RATE



INSPIRING STORY:

LBS RECYCLING DAY: A COMMUNITY EFFORT TOWARDS A GREENER FUTURE

On 30 November 2024, LBS organised Recycling Day across three different locations - CRC Cybersouth, CRC Alam Perdana and CRC Puchong at D' Island Residence. The event saw enthusiastic participation from residents, employees, and volunteers, all united by a shared commitment to sustainability.

1,500 KG
OF WASTE
WAS COLLECTED
ON RECYCLING DAY



A total of
103
PARTICIPANTS
took part
in the initiative

30
RESIDENTS
at
CRC
Puchong

48
RESIDENTS
at
CRC
Cybersouth

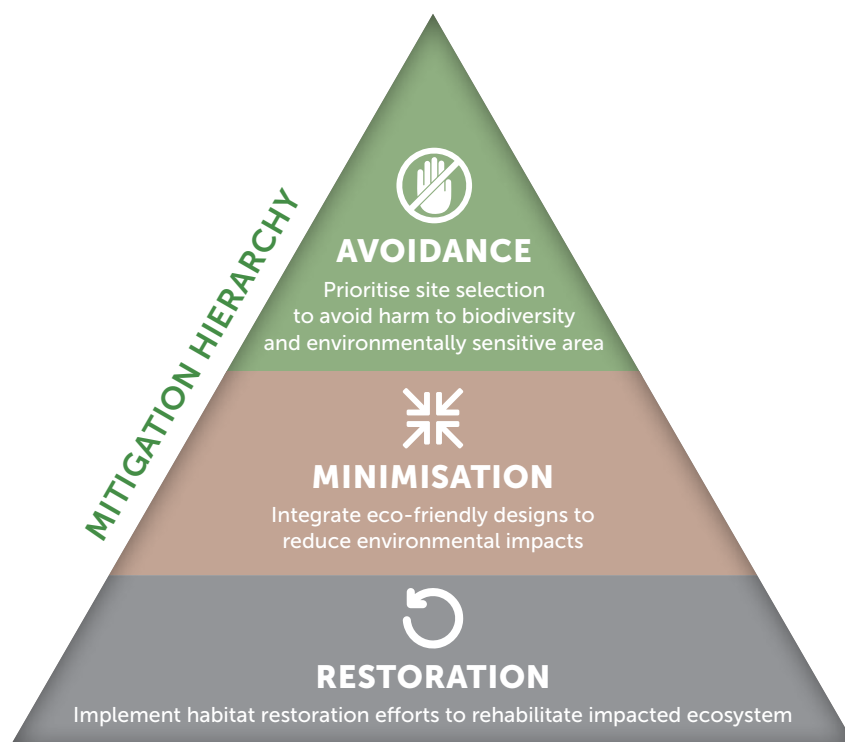
25
RESIDENTS
at
CRC
Alam Perdana

BIODIVERSITY CONSERVATION

GRI 304-1, 304-2, 304-3, 304-4

Biodiversity conservation is not merely a compliance issue for LBS, it is a fundamental pillar of sustainability strategy. The Group sets KPIs which aim to exceed the typical 10% green landscape requirement in its projects. Biodiversity loss poses significant risks to LBS, including supply chain disruptions, increased operational costs, regulatory challenges, and reputational damage. Furthermore, failing to address biodiversity concerns can expose LBS to increased regulatory scrutiny and potential fines, while also alienating environmentally conscious consumers and investors. By prioritising biodiversity conservation, LBS mitigates these risks and enhances its long-term sustainability.

BIODIVERSITY PROTECTION THROUGH MITIGATION HIERARCHY



LBS' approach to preserving ecosystems and biodiversity is reflected through the Mitigation Hierarchy and encapsulated in its Environmental Policy Statement. An Environmental Officer ("EO") is responsible for overseeing all environmental aspects of any given project, with typical tasks including the engagement of project site personnel and the inspection of project site activities to ensure compliance with environmental laws and regulations.

LBS is committed to complying with all applicable environmental legislation, sustainability commitments and/or standards in all jurisdictions where it operates, as well as making every effort for biodiversity preservation to reduce environmental impacts.

Before initiating any new development, LBS will conduct an Environmental Impact Assessment ("EIA") when required by the authorities. It includes a biodiversity assessment to document the existing flora and fauna within the project site. LBS goes beyond mere identification by incorporating in-depth biodiversity analyses into its EIA reports, ensuring a well-rounded evaluation of the surrounding ecosystems. These assessments not only catalogue species but also examine their habitats, ecological interactions, and overall biodiversity health for a more holistic understanding of environmental impacts.

Thus far, there has been no citing of any risks of biodiversity loss at new development projects. Moving forward, LBS will explore working with organisations and related stakeholders to continue promoting biodiversity at its sites.

45%
OF EXISTING PROJECTS
ASSESSED FOR
BIODIVERSITY RISKS

BIODIVERSITY CONSERVATION



HABITAT RESTORATION AND TREE-PLANTING INITIATIVES

As part of its biodiversity enhancement strategy, LBS has invested significantly in habitat restoration to support tree-planting programmes and ecosystem conservation efforts. These initiatives not only enhance green spaces within LBS projects but also contribute to carbon sequestration, air quality improvement, and urban cooling effects.

	2022	2023	2024
Trees Planted	2,199	1,965	5,783

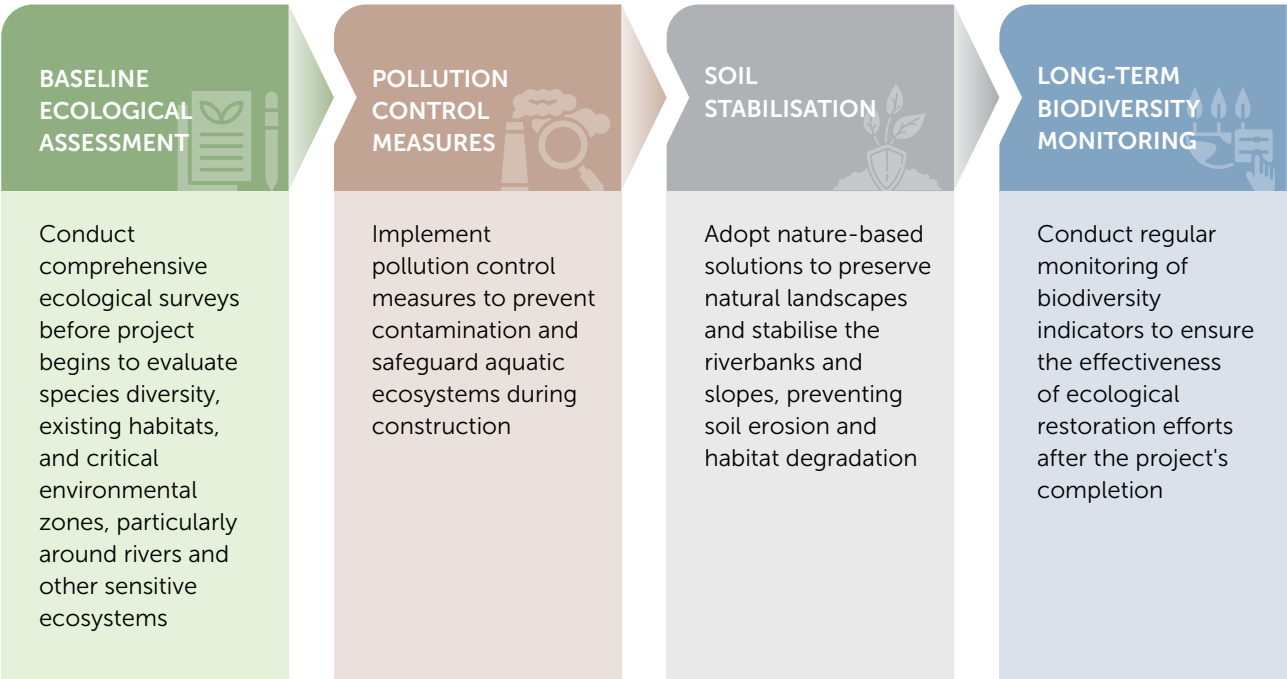
PROTECTION OF IUCN-LISTED SPECIES

As part of its commitment to biodiversity conservation, the Group replants, preserves, and restores the International Union for Conservation of Nature ("IUCN") Red List species within its project areas. Through strategic reforestation and green infrastructure initiatives, the Group actively integrates native and at-risk plant species into its developments to ensure that biodiversity is not only protected but also enhanced. With this effort, LBS supports habitat regeneration, strengthens ecosystem resilience, and contributes to the restoration of natural landscapes.

	2022	2023	2024
IUCN-listed Trees Planted	393	1,241	1,944

BIODIVERSITY MANAGEMENT PLAN ("BMP")

LBS established BMP for responsible development by integrating biodiversity conservation into all projects to minimise ecological disruption, restore natural habitats, and protect native species. It serves as a structured framework to assess, mitigate, and monitor environmental impacts throughout the project lifecycle. By adopting science-based approaches and nature-positive solutions, it ensures that biodiversity preservation remains a core aspect of LBS' development strategy. The key phases of this plan include:





CASE STUDY:

BUILDING HARMONY WITH NATURE AT RIMBAWAN

Nestled 821 metres above sea level in the lush tropical rainforests of Genting Highlands, Rimbawan is a testament to sustainable development that coexists harmoniously with nature. This region is home to flora and fauna, as well as water sources, including river systems and waterfalls that sustain the surrounding ecosystem.

Therefore, LBS has taken a proactive approach to biodiversity conservation, ensuring that development not only minimises impact but also contributes positively to the environment. The Rimbawan township focuses mainly on residential, commercial, and ecotourism operations, which highlight a balanced approach to development that integrates with the natural environment.



CONSERVATION-DRIVEN DEVELOPMENT

Rimbawan has adopted innovative nature-based solutions that enhance biodiversity and improve environmental resilience:



THE MIYAWAKI METHOD FOR REFORESTATION

This method boosts biodiversity and accelerates native forest regeneration by reintroducing indigenous plant species.



SPONGE CITY FEATURES FOR FLOOD PREVENTION

This feature uses dense native tree planting and permeable pathways to enhance water absorption and improve soil structure.

LBS has preserved more than 11 acres of riverway and two waterfalls to preserve critical natural features of the site. Approximately 50 acres of forest land, known as Eco Haven, has been allocated for ecotourism purposes, while more than 9km of jungle trekking trails and over 6km of jogging and cycling tracks have been allocated to provide sustainable walking pathways for residents and visitors to experience and appreciate the natural environment.

EXPLORING SYSTEMIC BIODIVERSITY PROTECTION APPROACHES

As part of the EIA for Rimbawan, several pollution prevention and mitigation measures have been suggested to safeguard the flora and fauna within the project area. These recommendations outline key strategies to minimise ecological disruption, protect natural habitats, and enhance biodiversity resilience.

Pollution Prevention and Mitigation Measures ("P2M2s")

Planned and Controlled Forestry Operation	Defined Logging Boundaries	Sustainable Logging Practices	Strategic Harvesting Plans
Controlled Access Routes	Biomass Management	Rehabilitation of Disturbed Sites	Wildlife Protection Measures
Erosion and Water Pollution Control	Human-Wildlife Conflict Management	Conservation Awareness and Training	Continuous Monitoring and Patrolling

LBS is currently exploring the feasibility of implementing these mitigation measures. By assessing these recommendations, LBS aims to integrate practical and science-based conservation measures into the township's long-term sustainability framework. These efforts align with LBS' commitment to responsible development, ensuring that biodiversity preservation remains a central focus throughout the project's lifecycle.

BIODIVERSITY CONSERVATION

INSPIRING STORY:

TURNING
FALLEN
LEAVES INTO
GREEN GOLD

At LBS, sustainability is about action. The leaf composting programme transforms fallen leaves into nutrient-rich organic compost in just 15 minutes. It serves as a key initiative in reducing organic waste while enriching soil naturally. By repurposing fallen leaves into organic compost within 15 minutes, this initiative supports environmental conservation across LBS Discovery Gallery, KITA @ Cybersouth, LBS Discovery Gallery, Alam Perdana and LBS Discovery Gallery, D' Island.

WHY IT
MATTERS**REDUCES WASTE & CARBON EMISSIONS**

Diverts organic waste from landfills, cutting greenhouse gas emissions.

IMPROVES SOIL HEALTH

Boosts nitrogen, phosphorus, and calcium levels for stronger plant growth.

ENHANCES WATER RETENTION

Just a 5% increase in organic matter can quadruple the soil's water-holding capacity.

PREVENTS WATER POLLUTION

Stops phosphorus-rich leaves from polluting waterways and triggering toxic algal blooms.

3

**COMPOSTING
SESSIONS**
WERE CONDUCTED

75 KG

OF **COMPOST**
WAS PRODUCED
PER SESSION

315

SQUARE METRES
OF **GREEN SPACE**
ENRICHED PER LOCATION



BIODIVERSITY CONSERVATION

INSPIRING STORY:

EMBEDDING NATURE INTO BUSINESS DECISIONS



LBS has strengthened its commitment to environmental accountability by joining the TNFD Forum, reinforcing the integration of nature-related risks into LBS' business decisions and disclosures. This proactive step aligns the Group with emerging global best practices in sustainability governance – especially timely as TNFD recently formalised its collaboration with the IFRS Foundation to enhance nature-related financial reporting across capital markets.

As part of this commitment, LBS will publish its first TNFD-aligned disclosure alongside its 2025 financial statements, enhancing transparency and ESG reporting. By embracing this nature-centric framework, LBS demonstrates responsible corporate governance, long-term resilience, and a strong commitment to driving positive environmental impact in the sphere of biodiversity preservation.

INSPIRING STORY:

SUSTAINABLE TRANSFORMATION: A GREENER ENHANCEMENT AT LBS DISCOVERY GALLERY, D' ISLAND



At LBS Discovery Gallery, D' Island, sustainability and creativity come together to create a welcoming and eco-friendly space. The landscape team enhanced the area to blend nature with functionality, making it a relaxing and enjoyable place for visitors to the LBS Sales Gallery D' Island. Every feature was designed with purpose and sustainability in mind, ensuring a greener and more engaging environment.

One of the most striking additions is the bird sculpture by the lake, symbolising harmony with nature. Recycled mangrove (bakau) wood was repurposed to create strip screening, showcasing eco-conscious design. A bamboo arch, made from natural bamboo wood, adds a touch of tropical charm, while a photobooth arch of recycled wood invites visitors to capture special moments.



30

**SOLAR-POWERED
POLE LIGHTS AND FAIRY
LIGHTS WERE INSTALLED**

11

**LIVISTONA ROTUNDIFOLIA
(ROYAL PALM)
TREES WERE PLANTED**



These enhancements are more than just aesthetic improvements, they reflect LBS Discovery Gallery, D' Island has transformed into a vibrant, eco-conscious destination for visitors to enjoy by integrating nature-friendly materials, renewable energy, and creative landscaping.

POLLUTION MANAGEMENT

LBS integrates pollution management into its policies to minimise environmental impact and promote sustainable development. These policies cover waste reduction, material management, pollution control, and biodiversity conservation to ensure responsible resource use and environmental protection. The Group is committed to ensuring that materials and resources are sustainably sourced, efficiently utilised, and responsibly disposed of.

ENVIRONMENTAL POLICY STATEMENT



WASTE MANAGEMENT

LBS is focusing on reducing the environmental impact from its development projects. The Group emphasises efficient material use and eco-friendly alternatives like precast concrete from the IBS to minimise waste. The Group is committed to:

Utilising eco-friendly materials to lessen waste generation.

Implementing 3R practices: Reduce, Reuse, Recycle.

Regularly monitoring and reporting waste generation.

Coordinating waste collection with certified handlers.



MATERIAL MANAGEMENT

LBS is committed to responsible material sourcing and consumption to ensure alignment with its Group Sustainable Procurement Policy:

Prioritising the use of eco-friendly and responsibly sourced materials in all developments.

Implementing energy-efficient solutions to optimise resource use.

Minimising reliance on virgin materials by promoting recycling and circular economy practices.

Integrating efficient and sustainable design principles to enhance long-term performance.



POLLUTION MANAGEMENT

LBS pre-emptively addresses pollution at the source and manages it responsibly when prevention is not possible. Their dedication to environmental care is reflected in comprehensive practices tailored to the challenges of development. Key initiatives include:

Prohibiting pollution-causing activities like open burning and mitigating noise from construction.

Installing diesel storage tanks in concrete bunded areas to prevent leaks.

Conducting regular maintenance of construction drainage systems.

Continuously developing and implementing new pollution prevention measures and strategies.



BIODIVERSITY CONSERVATION

LBS is committed to biodiversity conservation in its development projects. The Group implements a structured approach to biodiversity, which includes:

Following the biodiversity mitigation hierarchy: avoidance, minimisation, and restoration.

Conducting risk assessments with internal and external stakeholders as necessary.

Conserving natural habitats, nurturing local ecosystems, and protecting wildlife and green spaces.

Introducing IUCN Red List and local species into development projects where appropriate.

SOCIAL ENRICHMENT:

ENRICHING COMMUNITIES AND WORKPLACE THROUGH ETHICAL ENGAGEMENT

UNSDGs ALIGNMENT:



MATERIAL TOPICS:

- Labour Practices and Human Rights
- Talent Management
- Diversity, Equity and Inclusion
- Occupational Safety and Health
- Community Engagement

LBS is committed to fostering a positive workplace culture and strengthening community engagement as part of its broader sustainability agenda. The Group ensures its operations contribute to a more inclusive and resilient society by emphasising on labour practices, human rights, diversity, equity, inclusion, occupational safety, and community well-being. This dedication has earned LBS the Best Managed Companies Award by Deloitte Private for three consecutive years.

Through structured policies and initiatives, LBS integrates workforce development, employee well-being programmes as well as strategic community investments into its operations to promote employee growth and uplift underserved populations. By prioritising a safe and inclusive workplace, the Group enhances employee engagement and professional growth while actively supporting community development projects. As LBS believes that business success is closely linked to meaningful societal impact, these efforts align with LBS' long-term sustainability goals.

ACHIEVED A TOTAL OF
13,131
TRAINING HOURS,
WITH AN AVERAGE OF
27.59 HOURS
OF TRAINING PER EMPLOYEE

ZERO FATALITIES
AT WORKPLACE AND
ZERO INCIDENTS
OF SAFETY AND HEALTH
NON-COMPLIANCE

MORE THAN
RM2.1 MIL
WAS EXTENDED TO
BENEFICIARIES THROUGH
LBS FOUNDATION

LAUNCHED AN **E-LEARNING**
PROGRAMME FOR
STAFF FOCUSED ON HUMAN
RIGHTS, ANTI-BRIBERY AND
CORRUPTION, WHISTLEBLOWING
AND SEXUAL HARASSMENT
IN THE WORKPLACE

DIVERSITY, EQUITY AND INCLUSION

GRI 2-7, 2-8, 404-1, 405-1, 406-1

6

Recognising that a diverse workforce enhances creativity, innovation, and overall success, LBS is committed to promoting diversity and inclusivity in the workplace. The Group prioritises merit-based talent acquisition, ensuring hiring is based on skills, qualifications, and abilities, empowering individuals from diverse backgrounds to contribute their unique perspectives and talents. LBS fosters an inclusive culture where all employees are fairly compensated and rewarded based on their performance, reinforcing the principle of "equal work for equal pay". In parallel, the Group is also committed to local employment by providing job opportunities to local talent and ensuring all employees across its operations are locally hired.

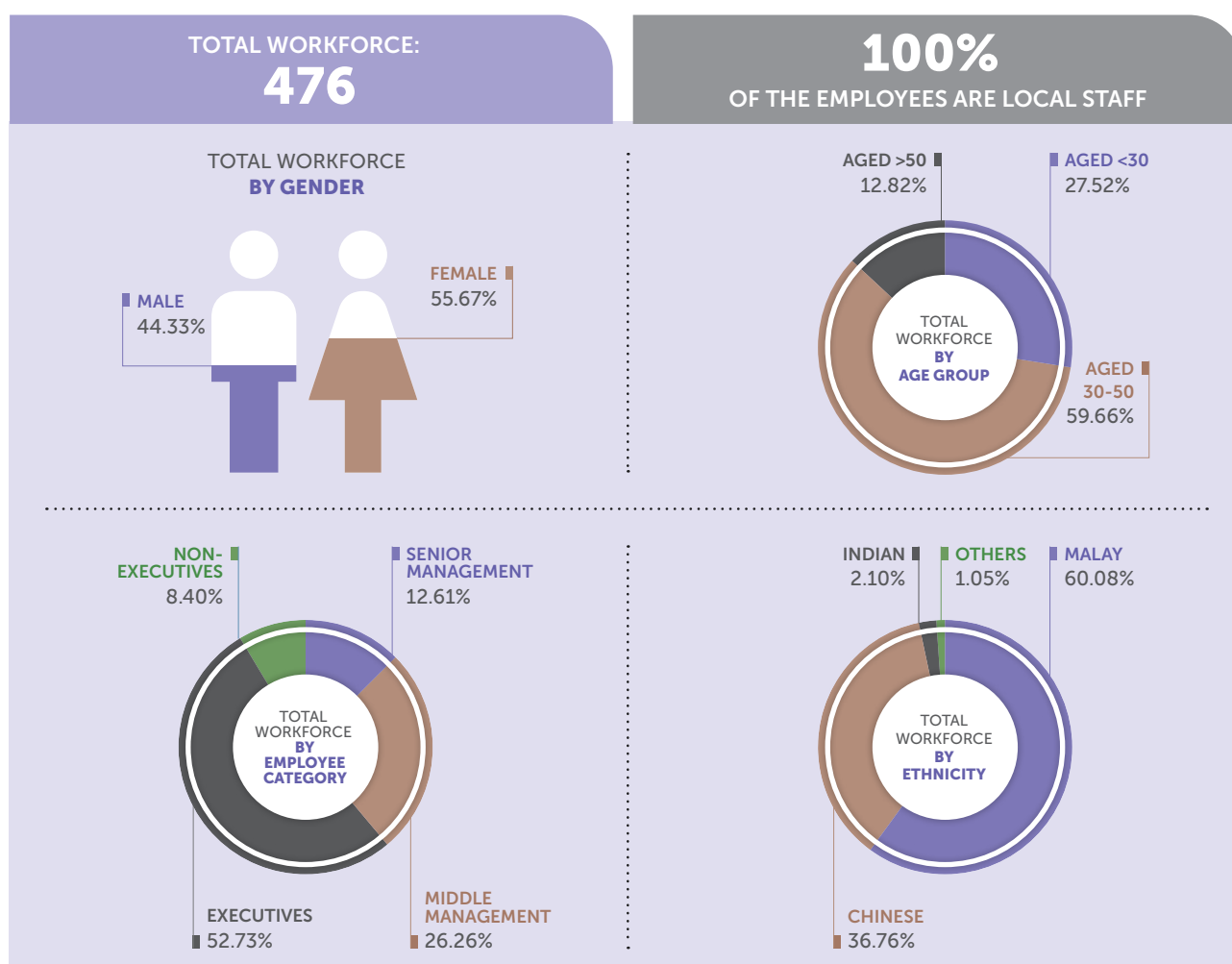
ZERO TOLERANCE POLICY ON DISCRIMINATION

With a zero-tolerance policy towards discrimination, LBS is dedicated to upholding human rights and offers whistleblowing channels and grievance mechanisms for employees and the public to report any concerns related to discrimination or human rights violations. This commitment to diversity and inclusivity ensures that every employee feels valued, respected, and empowered to thrive within the Group.

Championing Workforce Diversity

The Group upholds a culture of equal opportunity, where employees are valued regardless of gender, race, religion, age, nationality, physical condition, marital status, union membership, employment status, or political affiliation. Through this commitment, LBS champions workforce diversity, creating an environment that promotes respect, equity, and inclusivity for all.

OUR DIVERSE WORKFORCE



Note: Figures presented may not sum up precisely due to rounding of decimal points.

DIVERSITY, EQUITY AND INCLUSION

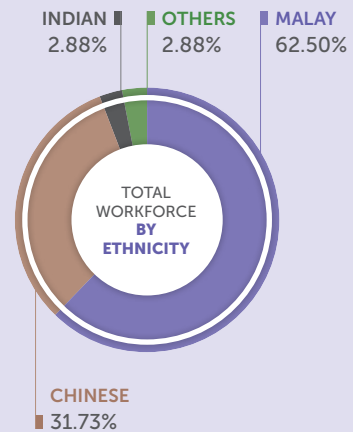
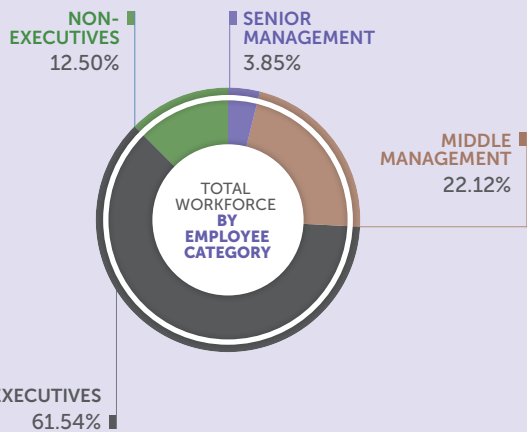
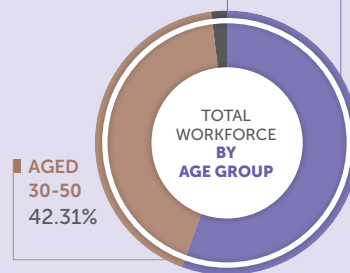
TOTAL NUMBER OF NEW HIRES

104

TOTAL WORKFORCE
BY GENDER



AGED >50 AGED <30



Note: Figures presented may not sum up precisely due to rounding of decimal points.



TALENT MANAGEMENT

GRI 201-2, 401-1, 401-2, 402-1, 404-1, 404-2, 404-3, 410-1





LBS prioritises talent management by fostering a people-first culture that positions our employees as the core of our success. As a leading developer, LBS attracts top talent drawn to its strong employer brand and commitment to workforce well-being. This commitment is reflected in our comprehensive approach to talent management, which encompasses career development, recognition, and a supportive workplace culture.

EMPOWERING OUR WORKFORCE WITH EMPLOYEE BENEFITS AND WELLBEING

LBS recognises the importance of competitive compensation and benefits, continuously adapting to industry trends. Beyond compliance with the Malaysia Employment Act 1955 and Employment (Limitation of Overtime Work) Regulation 1980, the Group offers flexible working hours, with a two-hour clock-in window starting in September 2023. This helps prevent excessive working hours and supports work-life balance.

As required by law, we provide statutory benefits, including EPF contributions, SOCSO registration for work-related injuries and disabilities, and compliance with the Employment Act 1955 on leave entitlements and overtime pay. Additionally, we offer a range of supplementary benefits to enhance our employees' well-being and job satisfaction.

Full-time employees are entitled to the following benefits:

LEAVE 	Annual Leave	Emergency Leave	Medical & Hospitalisation Leave	Prolonged Illness Leave
	Examination Leave	Compassionate Leave	Marriage Leave	Paternity Leave
	Maternity Leave	Festivity Leave	Replacement Leave	Retirement Leave
HEALTHCARE & WELLNESS BENEFITS 	Medical Checkup	Dental Benefit	Optical Benefit	Outpatient Medical Treatment
	Specialist Treatment/ Traditional Medicine	Hospitalisation & Healthcare Insurance	Group Personal Accident & Group Term Life Insurance	Health Incentives*
FINANCIAL & INCENTIVES BENEFITS 	Zero Medical Leave Incentives	Zero Medical Claim Incentives	Employee Referral Incentives	
	Petrol Fleet Card & Toll Claims	Wedding Ang Pau	Funeral & Bereavement Assistance	
WORK-RELATED ALLOWANCES & REIMBURSEMENTS 	Mobile Phone Allowances	Car, Travelling, Outstation Allowances	Mileage, Toll, Parking Reimbursements	
	Overtime, Trip & Weekend Entitlements	Accommodation, Transportation & Laundry Entitlements	Professional Bodies Annual Membership Fees	

*Note: The Health Incentive is provided to Drivers to promote their well-being and encourage a healthy lifestyle by achieving and maintaining a normal BMI.

Full-time employees can extend these benefits to their dependents, providing their families with access to essential healthcare services. To further support employee health, LBS increased yearly medical entitlements, reflecting its commitment to employee well-being and access to quality healthcare.

TALENT MANAGEMENT

INVESTING IN EMPLOYEE TRAINING AND CAREER GROWTH

LBS recognises that career development is one of the most effective strategies for retaining top talent, and is dedicated to providing employees with the skills, knowledge, and opportunities needed to thrive. Through comprehensive training programmes, leadership development initiatives, and tailored learning pathways, LBS fosters continuous growth and professional advancement.

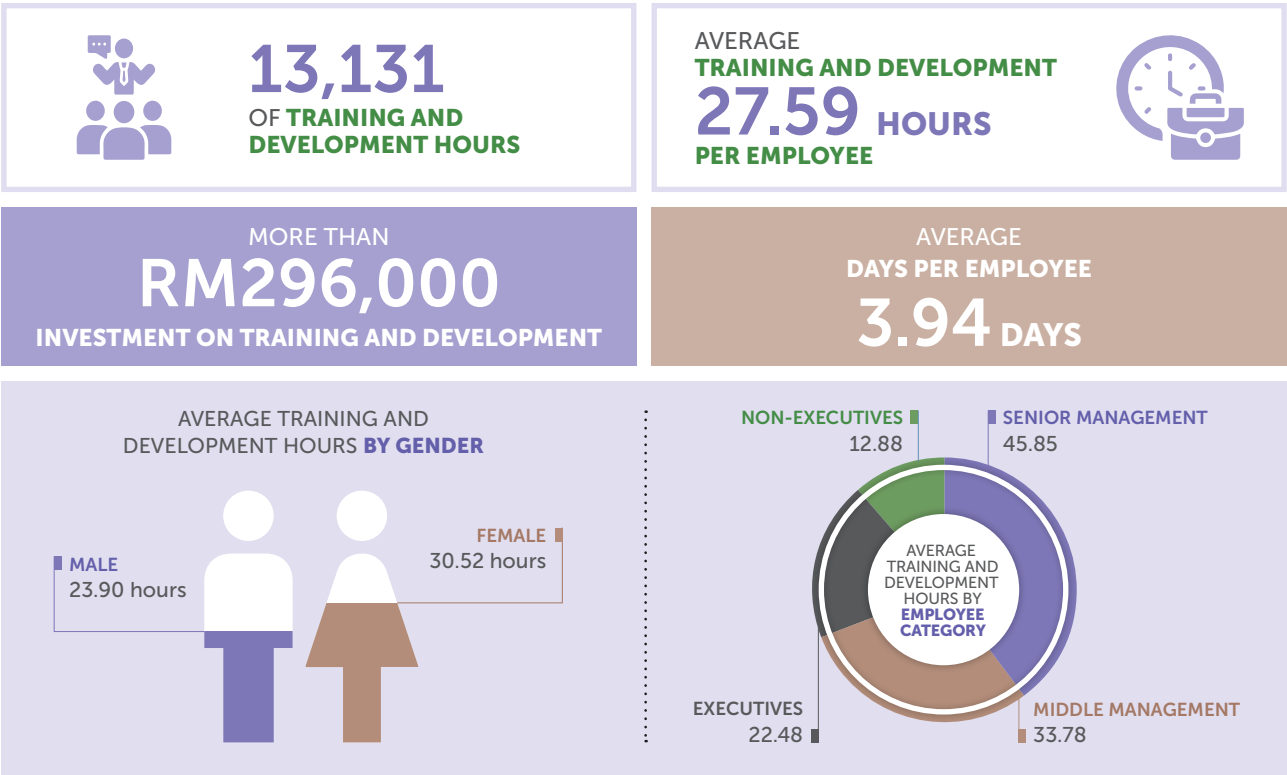
Linking Training to Skills and Development

In 2024, LBS delivered over 13,000 hours of employee training, averaging 27.59 hours per employee. These programmes were designed to enhance job-specific knowledge, practical skills, and professional competencies across all levels of the organisation. Training categories included technical expertise, soft skills, health and safety, compliance, and sustainability. Each programme is structured to support individual growth and career development, while aligning with evolving business needs and employee feedback. This ensures our workforce remains skilled, adaptable, and future-ready.



TALENT MANAGEMENT

TRAINING AND DEVELOPMENT HIGHLIGHTS IN 2024



E-Learning Programme

In 2024, LBS launched its E-learning programme, offering employees the flexibility to learn at their own pace, anytime and anywhere, supporting career growth and skill development. The programme is cost-effective, time-efficient, and provides access to a diverse range of courses. We place strong emphasis on mandatory compliance topics, ensuring that employees are well-equipped with the knowledge needed to uphold ethical business practices and regulatory compliance.



SECURITY PERSONNEL TRAINING

LBS engages third-party security service providers to ensure all security personnel receive proper training aligned with international standards. This initiative strengthens risk mitigation efforts while upholding ethical and responsible security practices.

Training on Human Rights policies, objectives, and compliance is conducted during roll-call briefings by the management team and supervisors to reinforce awareness and adherence to responsible security protocols.



Through these initiatives, LBS reaffirms its commitment to employee development, ensuring that all staff have the necessary skills, knowledge, and resources to thrive in an evolving business landscape while contributing to the Group's long-term success and sustainability goals.

INSPIRING STORY:

STAR TALENT II NURTURING HIGH-POTENTIAL EMPLOYEES FOR FUTURE GROWTH



At LBS, the leadership recognises that effective career development is crucial for retaining top talent and fostering a committed workforce.

One of the most notable programmes is the Star Talent II initiative, a year long programme designed to identify and nurture high-potential employees across various departments. This programme not only acknowledges their contributions but also provides them with opportunities to enhance their skills through real-world applications.

As an enhancement of Star Talent I, the Star Talent II programme is comprised of six courses, revolving around leadership development, critical thinking, team communication and teamwork enhancement, and attended by a smaller group of 27 employees. It ensures a more targeted and streamlined learning experience with a shorter duration and project-based activities.

Additionally, we value diversity in perspectives, ensuring that each session is led by different trainers, offering unique viewpoints and varied professional backgrounds to enrich participants' learning experience.

A key highlight is the effort to build connections between participants of Star Talent I and Star Talent II. Participants from Star Talent I are appointed as mentors for the second cohort, creating an excellent networking opportunity for idea exchange and collaboration across both groups.

TALENT MANAGEMENT

CREATING MEANINGFUL CONNECTIONS THROUGH EMPLOYEE ENGAGEMENT

At LBS, fostering a connected and engaged workforce is a key priority. To support this, employee engagement programmes are structured around four key pillars: Leisure, Health & Wellness, Communication, and Appreciation. Through initiatives such as townhalls, team-building activities, and corporate events, employees are provided with opportunities to interact, collaborate, and strengthen relationships across all levels of the Group. It provides a platform for open communication, recognition, and shared experiences to reinforce internal teamwork and unity.

6



LEISURE

LBS ANNUAL IFTAR PROGRAMME

On 22 March 2024, LBS organised its Yearly Iftar Programme at Tropicana Golf Club, bringing together 50 employees, including respective HODs. This annual initiative provided an opportunity for employees to unwind and bond in a relaxed setting during the fasting month.

The event served as an opportunity for all employees to immerse in the shared moments of joy. This programme strengthened team spirit while celebrating the values of unity and togetherness.

HOSPIS ANNUAL CHARITY MOTOR TREASURE HUNT

As part of its commitment to community engagement and charitable initiatives, LBS proudly sponsored the Hospis Malaysia Annual Charity Motor Treasure Hunt for the seventh time since 2018. The 2024 edition was held from 27 to 28 April, with participants travelling to Travelodge Ipoh, Perak.

This event offered a fun and collaborative platform for participants to strengthen teamwork and problem-solving skills, as they worked together to complete various tasks within a set timeframe. With an annual commitment to this meaningful cause, LBS aims to champion corporate social responsibility, fostering both internal teamwork and community impact.

THE 41ST KIWANIS TREASURE HUNT 2024

LBS also sponsored the 41st Kiwanis Treasure Hunt 2024, organised by the Kiwanis Club of Kuala Lumpur. As a long-time supporter since 2007, LBS continues to contribute to this meaningful event. Participants embarked on an exciting journey to Novotel Taiping, Perak.

Similar to the Hospis Annual Charity Motor Treasure Hunt, this event brought together 38 participants who competed in a series of clue-based challenges and tasks across various checkpoints. Designed to test navigation, teamwork, and strategic thinking, the hunt encouraged participants to solve problems collaboratively within a set timeframe.

By participating in this meaningful event, LBS continues to encourage teamwork, strategic thinking, and social engagement.



HEALTH & WELLNESS

THE 13TH LBS BOWLING TOURNAMENT 2024

LBS successfully organised the 13th LBS Bowling Tournament 2024 at Sunway Mega Lanes, Sunway Pyramid, with 384 employees from LBS and MGB. As a recurring annual event, the tournament serves as a platform to enhance teamwork, social interaction, and sportsmanship among employees.

The event supports LBS' commitment to fostering a vibrant and healthy workplace culture. It allows employees to connect beyond the workplace while enjoying a spirit of friendly competition, and strengthens employee engagement, well-being, and camaraderie across the Group.



COMMUNICATION

LBS GROUP TOWNHALL FEAST 2024: A CELEBRATION OF UNITY AND DIVERSITY



On 6 February 2024, LBS gathered 860 employees from LBS and MGB at SJK (C) Sg Way for the much-anticipated LBS Group Townhall Feast 2024. More than an annual tradition, this event served as a platform for open dialogue, shared aspirations, and collective celebration, reinforcing the strong bond between employees and management.

The evening began with the LBS Group Townhall, where top management shared key achievements, strategic directions, and the company's vision for the future. Employees had the opportunity to engage, gain insights, and align with the Group's aspirations before transitioning into a vibrant celebration.

With the theme 'Celebrating Diversity and Strengthening Unity', employees embraced the spirit of inclusivity by donning traditional attire, reflecting the rich cultural tapestry within the LBS family. The festivities kicked off with a majestic Lion Dance, setting an energetic tone for the night, followed by cultural performances, interactive activities, and recognition moments.



The evening's highlights included the powerful LBS War Cry, the highly anticipated Heroes4Change Winners Announcement, the stylish Best Dressed Awards, and the exciting Everyone Can Win Lucky Draw. The atmosphere was filled with camaraderie, excitement, and a shared sense of purpose.

The success of the LBS Group Townhall Feast 2024 is a testament to LBS Group's commitment to fostering an inclusive, adaptable, and dynamic workplace culture—one where every employee is valued, and every achievement is celebrated.

APPRECIATION

BIRTHDAY RECOGNITION PROGRAMME

To foster a sense of belonging among employees, all staff members receive a token of appreciation on their birthday. This initiative showcases the Group's recognition of employees' contributions and milestones through meaningful gestures.



TALENT MANAGEMENT

INSPIRING STORY:

INSPIRING SUSTAINABLE PRACTICES THROUGH EESG BREWS & BITES



Meaningful change often starts with conversation. EESG Brews & Bites, a quarterly, by-internal-for-internal platform, was introduced to cultivate awareness and engagement on EESG topics among employees.

293

TOTAL
STAFF
PARTICIPATION



Overall
rating for all
4 sessions:

4.5

OUT OF 5.0

Taking a refreshingly informal approach, each session brings employees together over light refreshments to exchange insights, share real-life experiences, and learn from one another in an interactive setting. Unlike traditional training, this initiative is driven by internal speakers for discussions to remain relatable, practical, and directly applicable to daily work.

Through open dialogue and peer-to-peer learning, EESG Brews & Bites has inspired employees to adopt more sustainable practices, strengthening the Group's commitment to EESG goals. More than just a learning opportunity, this platform nurtures a sustainability-driven culture—one conversation at a time.

INSPIRING STORY:

STRENGTHENING ALIGNMENT AND COLLABORATION THROUGH QUARTERLY INSIGHTS EXCHANGE

At LBS, open communication and shared purpose are key drivers of success. The Quarterly Insights Exchange was introduced as a platform to bridge the gap between strategic direction and daily execution, ensuring key employees remain aligned with the Group's strategic goals and vision while empowering them to make informed decisions. These sessions create an open forum where employees can ask questions, share concerns, and seek clarity, reinforcing a culture of transparency, trust, and collaboration. Led by the Deputy CEO and senior management, these sessions provide direct insights into the Group's priorities while fostering a sense of inclusion. When employees feel valued as integral stakeholders in the organisation's journey, engagement, ownership, and job satisfaction increase, leading to stronger loyalty and commitment.



Beyond knowledge-sharing, the initiative also encourages employees to step outside their usual roles—whether by emceeing events, leading projects, or contributing to special initiatives. These experiences not only broaden skill set but also enhance interdepartmental collaboration, strengthening relationships and promoting versatility across the Group.

In 2024, four Quarterly Insights Exchange sessions were successfully conducted, reinforcing alignment, engagement, and collective growth. As employees gain deeper insights into the Group's direction, they are better equipped to contribute meaningfully, ensuring that success is not just a vision, but a shared journey.

INSPIRING STORY:

CULTIVATING A SUSTAINABILITY-DRIVEN WORKFORCE THROUGH ESG SPOTLIGHT

Driving sustainability begins with awareness. The ESG Spotlight initiative was introduced to cultivate a sustainability-driven mindset among employees, aligning with the UNSDGs.

Each month, a newsletter spotlights one UNSDG as the theme, providing insights into its global and local relevance, LBS' own initiatives in that area, and culminating in a related employee challenge. These thought-provoking, hands-on activities aim to transform learning into action and build sustained engagement.

Reflecting the growing momentum of this initiative, staff engagement increased from 19% in the first quarter to 25% in the second half of 2024.

Through ESG Spotlight, employees are not just learning about sustainability—they are actively participating in it. This initiative continues to strengthen environmental and social consciousness, reinforcing LBS' commitment to a more sustainable future, one step at a time.

TURNING AWARENESS INTO ACTION



SDG 4: BOOK DONATION DRIVE

A second-hand book collection was launched, employees to donate preloved books for a Green Day initiative aimed at promoting literacy and sustainability. **300 BOOKS COLLECTED** IN JUST A MONTH

SDG 7: ENERGISE YOUR KNOWLEDGE

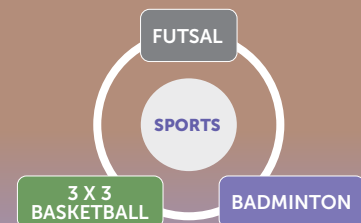
A "Watt's Up Quiz" challenged employees to test their knowledge on energy efficiency and sustainable energy goals. **45% OF PARTICIPANTS SCORED 25 OUT OF 30 MARKS OR HIGHER**

INSPIRING STORY:

IGNITING TEAM SPIRIT: A THRILLING LBS SPORTS DAY



LBS Sports Day brought employees together in an exciting celebration of teamwork, sportsmanship, and camaraderie. The day kicked off with high-energy tele-match games, setting the stage for an afternoon of intense grand finals across three major sports categories. Every finalist had battled through preliminary rounds in September and October, making their journey to the finals a true testament to dedication and perseverance.



Beyond competition, inclusivity was at the heart of the event. Employees who are less familiar with competitive sports participated in tele-match challenges, fostering teamwork and connection across departments, backgrounds, and generations. Assigned to mixed teams, participants embraced the spirit of collaboration, bringing creativity to life with vibrant costumes, passionate cheers, and full engagement in every challenge.

The energy, excitement, and teamwork on display strengthened bonds, broke down barriers, and reinforced LBS' culture of unity and collaboration. More than just a competition, LBS Sports Day became a powerful reminder that when teams come together, they don't just play—they thrive.

TALENT MANAGEMENT

INSPIRING STORY:

CELEBRATING EXCELLENCE: LBS MARKS ITS THIRD CONSECUTIVE BEST MANAGED COMPANIES WIN



LBS proudly celebrates its third consecutive win as one of the Malaysia's Best Managed Companies, a recognition of its strong leadership, sustainable growth, and commitment to excellence. To honour this achievement, LBS hosted a special gathering, bringing together top management and employees to reflect on the journey behind this success.

Dressed in the colours of Malaysia's flag, the event symbolised unity, resilience, and shared purpose. The executive team took the opportunity to share key strategies, challenges overcome, and the values that have shaped LBS into the company it is today. More than a celebration, the event served as a reminder of the collective effort, dedication, and vision that drive LBS forward.

With this recognition, LBS remains focused on strengthening its foundations, embracing innovation, and advancing sustainable business practices to continue building a lasting impact.

TALENT MANAGEMENT

SHAPING A POSITIVE WORKPLACE BY LISTENING TO OUR EMPLOYEES

Through regular engagement surveys, open communication channels, and structured feedback mechanisms, LBS ensures that employees feel heard and valued. Employee engagement scores reflect strong engagement levels, with key areas of improvement identified and acted upon to enhance the overall work experience. Initiatives such as wellness programmes, career development opportunities, and workplace flexibility have been introduced based on employee input, reinforcing LBS' commitment to a supportive and dynamic work environment.

INSPIRING STORY:

ELEVATING EMPLOYEE EXPERIENCE THROUGH ACTIVE LISTENING

At LBS, employees are the driving force behind success, and their voices shape the workplace culture. Recognising the importance of continuous improvement, LBS conducts an Annual Employee Engagement Survey to ensure that every employee feels valued, supported, and empowered.

In 2024, an impressive 93% participation rate was achieved, reflecting employees' commitment to voicing their experiences and shaping a better workplace. The survey assessed eight key areas, including Company Culture, Senior Leadership, Growth & Development, Recognition & Rewards, Wellness, Communication & Feedback, Sense of Purpose, and Overall Satisfaction.

EMPLOYEE ENGAGEMENT SCORE

ROSE TO **79%**
IN 2024, MARKING AN IMPROVEMENT
FROM THE PREVIOUS YEAR.

More than just a metric, these insights drive meaningful change. The results affirm that our efforts are making a difference, with a strong majority expressing satisfaction. At the same time, the findings highlight opportunities for growth, particularly in learning and development and workplace flexibility. LBS is committed to addressing these areas by expanding training programmes and fostering a more adaptable work environment—ensuring every employee is motivated, engaged, and empowered to thrive.

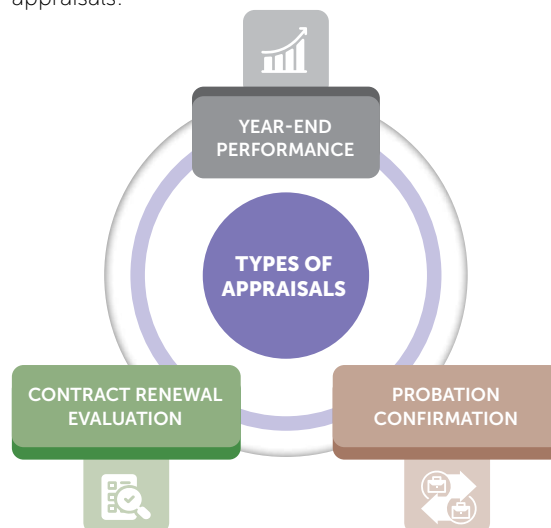
EMPOWERING GROWTH THROUGH PERFORMANCE APPRAISAL

100%
OF **LBS EMPLOYEES**
SUCCESSFULLY COMPLETED
THEIR PERFORMANCE APPRAISALS

LBS conducted fair and transparent performance evaluations on a yearly basis, ensuring that all employees, from non-executive roles to senior management, receive structured feedback and development opportunities. The performance appraisal process facilitates open dialogue between employees and their superiors, fostering continuous improvement and career growth.

Employees are assessed based on job competencies and targets, with the results mutually agreed upon before submission to HR. The process also helps identify training and development needs, ensuring tailored growth opportunities.

LBS employs three distinct types of performance appraisals:



LABOUR PRACTICES AND HUMAN RIGHTS

GRI 2-16, 402-1, 407-1, 408-1, 409-1

6

LBS is committed to upholding fair labour practices and protecting human rights across all its operations. Guided by national regulations and international best practices, the Group ensures that its employment policies promote equity, ethical labour standards, and workplace inclusivity. By strictly complying with labour laws, maintaining zero tolerance for forced labour and discrimination, and fostering a transparent grievance mechanism, LBS safeguards the rights and well-being of its employees.

Additionally, the Group empowers its workforce through structured human rights training, open communication channels, and continuous engagement with industry bodies to stay ahead of regulatory developments. These efforts reinforce LBS' commitment to responsible corporate governance, creating a workplace culture rooted in dignity, fairness, and integrity.

ADVOCATING HUMAN RIGHTS WHILE ENSURING COMPLIANCE AND INTEGRITY

LBS is steadfast in its commitment to uphold human rights and fair labour practices across its operations. The Group strictly adheres to national regulations such as the Employment Act 1955, the Employment (Limitation of Overtime Work) Regulations 1980, and the minimum wage provisions under the Employment Act 1955. In line with its zero-tolerance stance against forced labour, child labour, modern slavery, debt bondage, and human trafficking, all employees voluntarily sign their Letter of Appointment, reinforcing the Group's commitment to ethical employment.

The Group upholds principles of non-discrimination and equal opportunity regardless of race, gender, nationality, religion, age, marital status, union membership, political affiliation, or employment status. Freedom of association is respected, and no disciplinary or punitive action is taken against employees for union participation.

LBS maintains a transparent and safe work environment through its publicly available Human Rights Policy and accessible grievance mechanisms. The Group also remains proactive in staying ahead of regulatory changes through active participation in HR networking sessions and as a member of the MEF.

To ensure compliance with working hour requirements and reduce excessive working hours, LBS revised its schedules in 2024, reducing the work week for site employees, M3 Shopping Mall and SCAPES Hotel shift staff from 48 to 45 hours, and for drivers from 46 to 45 hours. These adjustments ensure sufficient rest periods and uphold employee well-being. All employees are paid in full compliance with minimum wage legislation, with no reported cases of underpayment in 2024.

Oversight of human rights issues lies with the BSC, while the HR department and Group Sustainability

are responsible for implementing, monitoring, and enforcing the Human Rights Policy. These teams ensure alignment with internationally recognised human rights standards, integrate human rights considerations into corporate decision-making, and identify opportunities for continuous improvement across operations and stakeholder engagements.

Employee and Contractor Welfare in Property Operations

At LBS, we are committed to upholding strong social standards across our property development activities, in line with our Human Rights Policy. This policy guides how we engage both employees and all stakeholders including suppliers and business partners, ensuring fair, safe, and respectful working conditions at all levels of our operations.

Key social issues are addressed through the following measures:

- **Health & Safety:** All contractors and site personnel are required to comply with our OSH protocols, including mandatory safety briefings, training programmes, and adherence to all regulatory standards to prevent workplace incidents.
- **Fair Wages:** LBS ensures that all workers, including those employed through contractors, receive wages that meet or exceed Malaysia's minimum wage requirements. This is part of our broader commitment to ethical employment and decent working conditions.
- **Equal Opportunities:** We promote non-discrimination and equal opportunity in hiring, training, and career progression, regardless of gender, age, ethnicity, or background.

These principles are embedded in operational policies and monitored through periodic site audits, contractor engagement, and continuous collaboration with implementation teams.

Empowering Voices Through Whistleblowing and Grievance Mechanisms

LBS is committed to maintaining a transparent and responsive grievance mechanism that allows employees and stakeholders to voice their concerns regarding workplace concerns, including human rights issue, ethical misconduct, bullying, harassment, discrimination, or unfair treatment. This mechanism ensures that all concerns are taken seriously and handled with confidentiality. It also provides a platform for employees to voice their concerns without fear of retaliation, emphasising a transparent and responsive approach.

The availability of communication and resolution mechanisms for grievances is part of LBS' approach to ensure that all reported grievances are addressed fairly and transparently, with a strong focus on protecting the rights and dignity of all employees.

LABOUR PRACTICES AND HUMAN RIGHTS

The Group takes corrective actions, offers fair resolutions when workplace issues have been identified, and strengthens preventive measures to avoid future occurrences. By reinforcing accountability and ethical business practices, the Group strives to foster a workplace environment built on trust, integrity, and respect for all stakeholders.

The management approach to grievances includes the availability of a Whistleblowing mechanism. While the mechanism has been developed for the use of any stakeholder to convey and report issues or concerns, employees may also use this channel to voice out dissatisfaction, if they so choose to.

The Whistleblowing mechanism is supported by a Whistleblowing Policy that is endorsed by the Board of Directors and overseen by the Investigation Committee, which comprises Independent Directors, the Head of HR department, and the Head of Legal department. Further information on the mechanism and the policy is available in the subsection on Whistleblowing in this SR2024.

ZERO
REPORTED CASES OF
GRIEVANCES CONCERNING
LABOUR PRACTICES
OR **HUMAN RIGHTS**

Employees can submit their grievances through various channels:



ONLINE SUBMISSION

Employees may file grievances through an E-Form available on the company website.



EMAIL SUBMISSION

grievance@lbs.com.my



PHYSICAL SUBMISSION

LBS Bina Group Berhad

Level 1-4, Plaza Seri Setia, No. 1, Jalan SS9/2, 47300 Petaling Jaya, Selangor.

Fostering Respect Through Human Rights Training

To further reinforce awareness of human rights, LBS has introduced a mandatory e-learning programme accessible to all employees. This initiative allows staff to engage in self-paced learning about human rights and the prevention of child labour, enhancing in their understanding and compliance in respecting human rights in the workplace. As part of this programme, employees are required to complete an assessment with a minimum passing score of 80% to ensure comprehensive understanding of human rights principles across its workforce. By making this training available, LBS ensures that human rights remain a central focus, fostering a culture of respect and awareness among its workforce.

100%
OF **LBS EMPLOYEES**
SUCCESSFULLY COMPLETED
THE HUMAN RIGHTS
E-LEARNING PROGRAMME

Through these efforts, LBS not only complies with relevant laws and regulations but also actively promotes a workplace environment that values and protects the rights of all individuals. This commitment reflects the Group's belief that respecting human rights is essential for creating a positive and inclusive workplace culture.

Upholding Labour and Human Rights Standards Among Tenants and Contractors

LBS is committed to fostering ethical and socially responsible practices within its property management portfolio. This includes engaging with tenants and contractors to uphold fair wages, occupational safety and health ("OSH") standards, and other human rights protections, ensuring alignment with industry best practices and regulatory requirements.



OCCUPATIONAL SAFETY AND HEALTH

GRI 2-30, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

LBS recognises that workplace incidents causing injuries or fatalities have significant implications beyond operational disruption. Such events can adversely impact construction timelines, delay project deliveries, and affect stakeholder confidence. Maintaining robust occupational safety and health standards is therefore fundamental to workforce wellbeing, talent retention, and risk management.

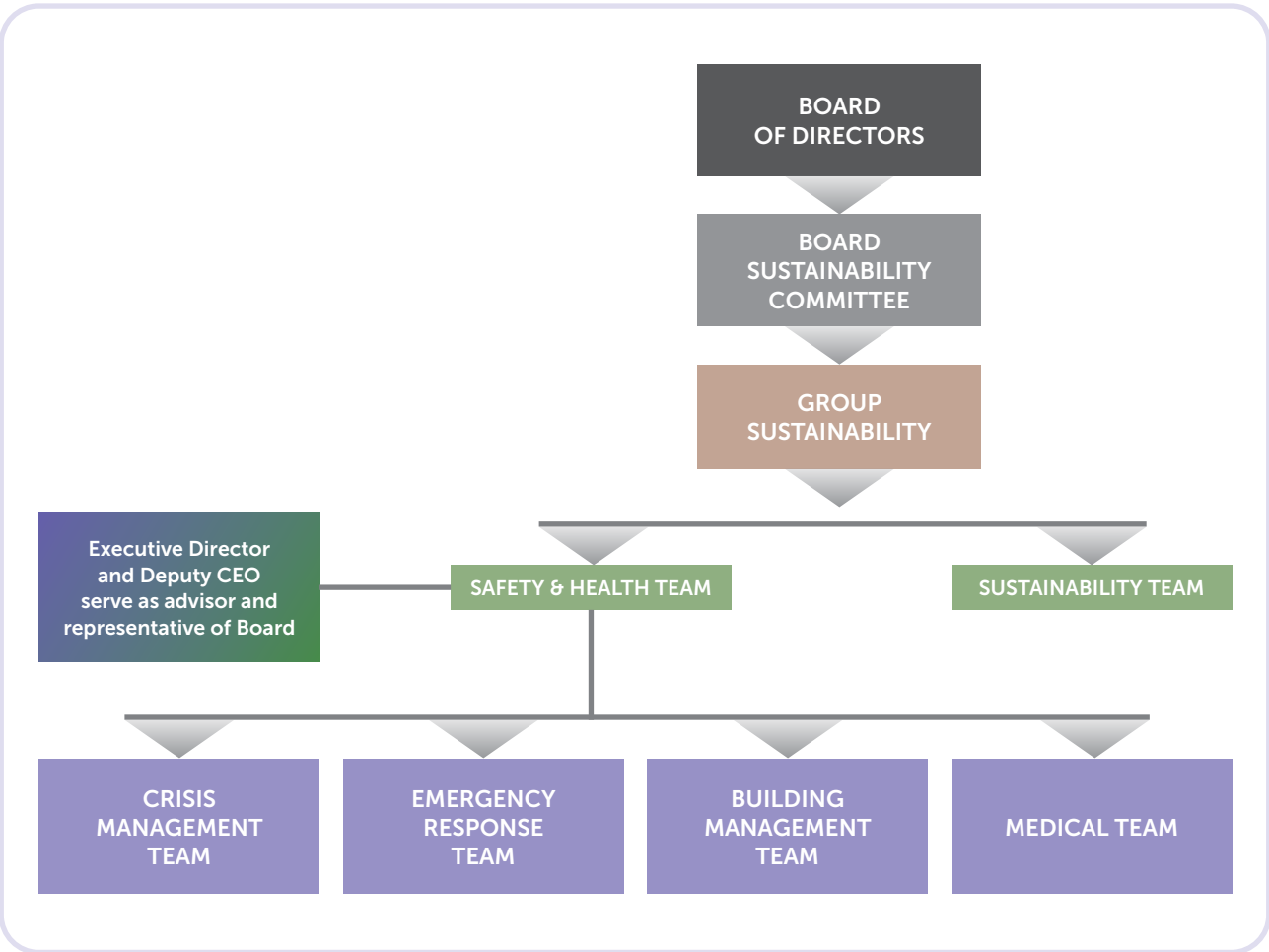
A strong OSH performance enhances employee engagement, improves recruitment outcomes, and reinforces the Group's commitment to sustainable construction—while mitigating financial and reputational risks. Given the importance of safety, the Group remains committed to maintaining zero fatalities across all operational sites.

6

To uphold these safety and health standards, the Group has established a dedicated Safety & Health Team. This committee provides comprehensive oversight of critical functions through the coordination of specialised units: the Crisis Management Team ("CMT"), Emergency Response Team ("ERT"), Building Management Team ("BMT"), and Medical Team ("MT").

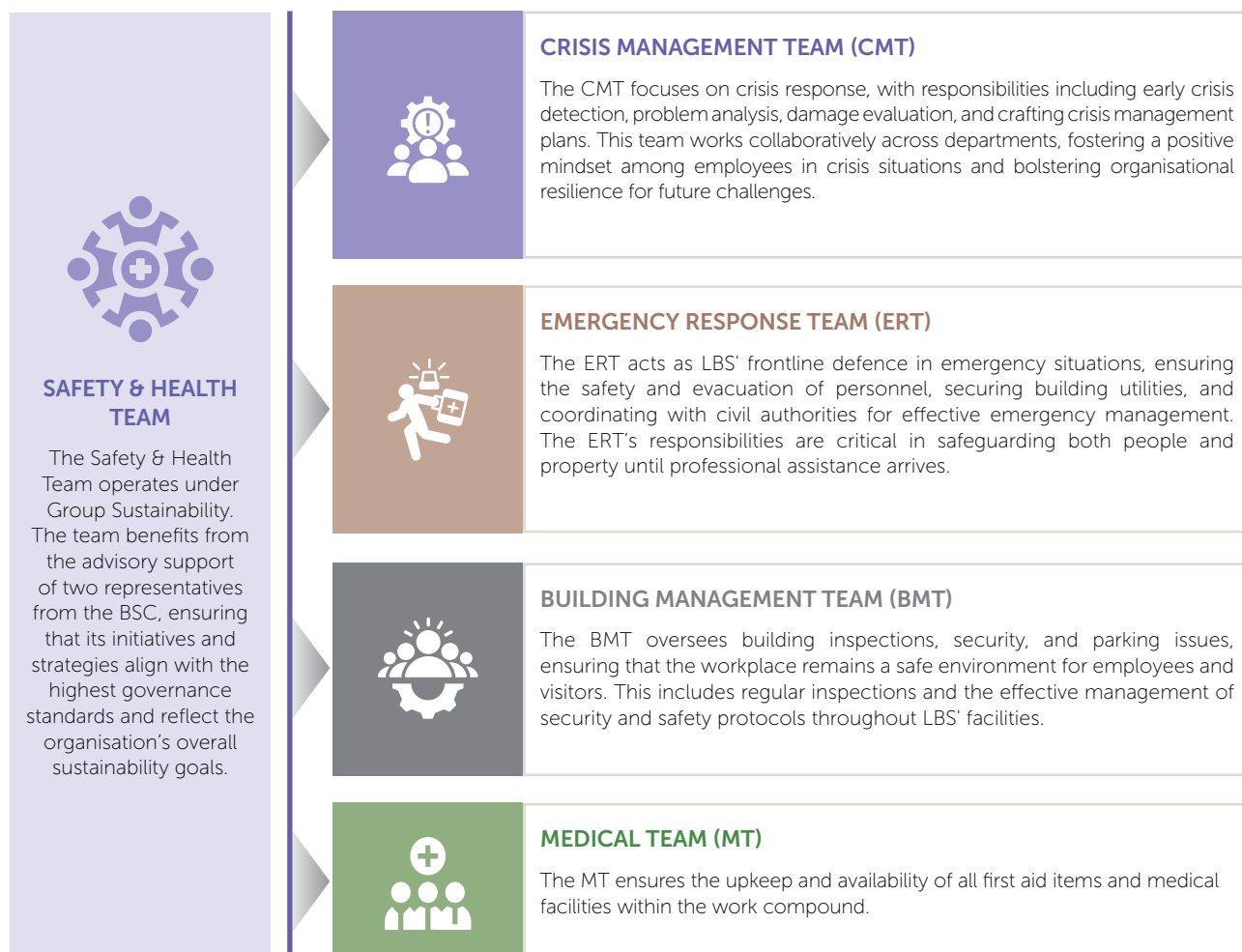
ESTABLISHING A STRONG OSH STRUCTURE

OSH Structure



The Board maintains oversight of health and safety risks and supports the BSC in guiding the Group's OSH direction, while the Executive Director, the chairperson of BSC and Deputy CEO serve as advisors to the Safety & Health Team. They are responsible to provide strategic guidance and ensure the effective implementation of OSH management and control measures.

OCCUPATIONAL SAFETY AND HEALTH



HOLISTIC APPROACH TO MANAGING OCCUPATIONAL SAFETY AND HEALTH

Compliance with OSHA 1994 and Other Standards

LBS places safety and health at the forefront of all construction sites and managed buildings. Its OSH management strategy focuses on continuous monitoring and assessment to evaluate control measures and mitigate risks effectively. This proactive approach enables the development of targeted action plans to strengthen workplace safety. By aligning with ISO 45001:2018, Occupational Safety and Health Act ("OSHA") 1994, and the latest OSHA (Amendment) 2022, LBS cultivates a culture of shared responsibility to maintain a safe and healthy work environment.

Safety and Health in Workplace Guidelines

LBS' Safety and Health in Workplace Guidelines are designed to protect employees and visitors while ensuring compliance with the Safety and Health Regulations 1996. The Guidelines encompass OSHA compliance, emergency procedures, preparedness checklists, and the placement of essential safety equipment, ensuring LBS is fully prepared for potential emergencies. The Guidelines are updated regularly, reflecting LBS' continuous dedication to maintaining high safety standards.

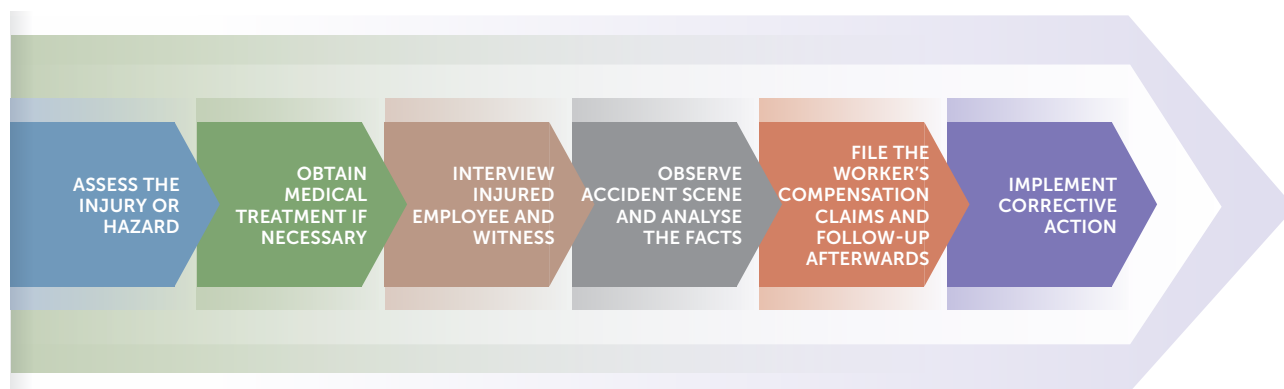


86%
OF **PROJECT SITES** IN **KLANG VALLEY**
WERE CERTIFIED UNDER THE
**ISO 45001:2018 OCCUPATIONAL HEALTH
AND SAFETY MANAGEMENT SYSTEM**

OCCUPATIONAL SAFETY AND HEALTH

Risk Management and Incident Investigation

LBS places paramount importance on maintaining an incident-free working environment, with all stakeholders actively participating in comprehensive safety programmes. Regular inspections, root cause investigations, and the sharing of lessons learned across all sites reinforce this commitment. In the Safety and Health in Workplace Guidelines, LBS has established a well-defined procedure for incident reporting across its operations, making it convenient for employees to report accidents and incidents. The diagram below shows the investigation process:



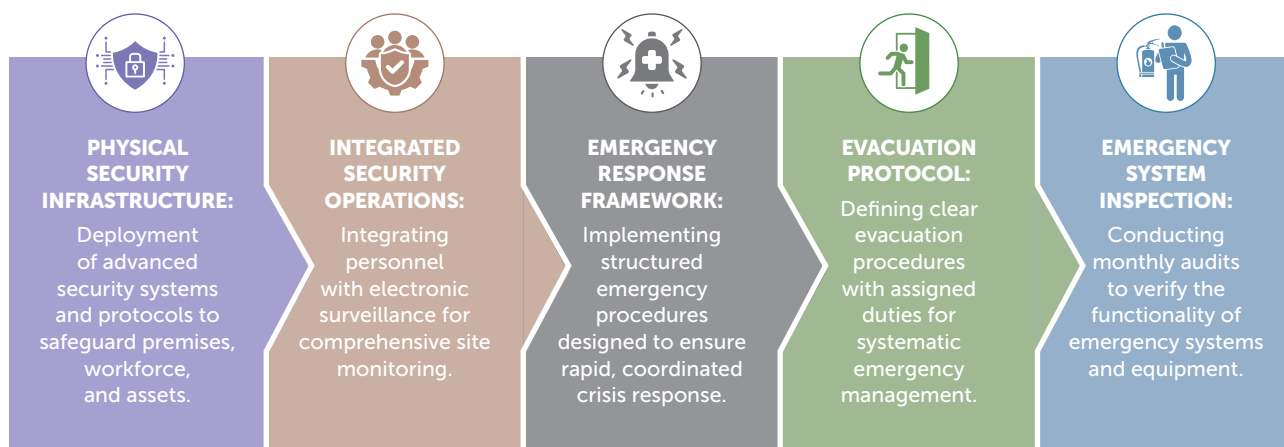
Given the higher risks at construction sites and storage depots, the Group ensures employee representation in OSH committees, with employees comprising 20.4% of the committees, effectively addressing safety concerns. Under the oversight of LBS, its construction division, MGB, undertakes a critical role in ensuring the safety and security of construction sites. This includes the establishment of safety protocols and prioritisation of OSH-related training for site personnel. Weekly housekeeping, toolbox meetings, hazard monitoring and control programmes, particularly Hazard Identification, Risk Assessment, and Risk Control ("HIRARC") are conducted at all construction activities to manage and control the potential risk at the sites.



**Note: Number of work-related employee fatalities covers all LBS office, Sales Gallery and Discovery Gallery, Hospitality and Retail.*

Risk Control and Safety Procedures

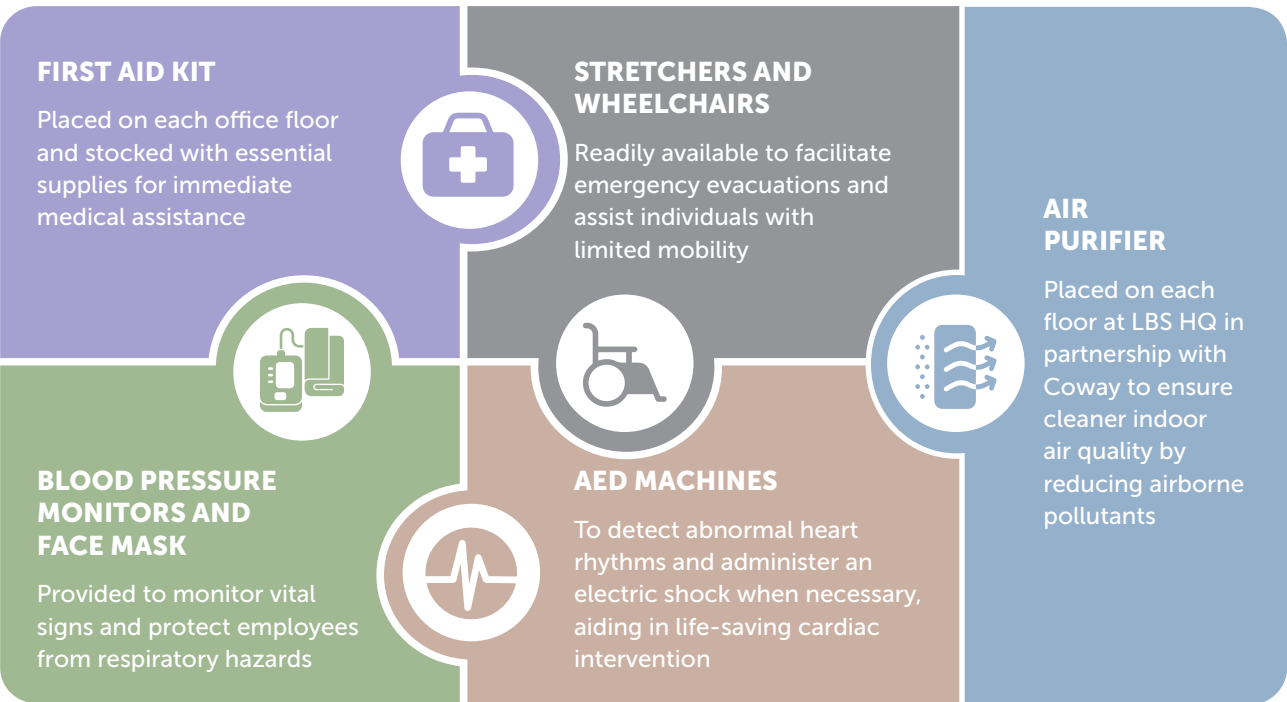
LBS adopts a comprehensive approach to risk management, integrating proactive safeguards with systematic emergency response protocols to mitigate workplace hazards:



OCCUPATIONAL SAFETY AND HEALTH

Medical Care Facilities

LBS prioritises immediate medical attention by equipping its premises with essential medical facilities and first aid resources, ensuring a swift and effective emergency response. This commitment to workplace safety and well-being includes:



Workplace Participation and Policy Overview

Worker participation remains central to LBS' OSH approach, ensuring a collaborative and inclusive framework. Our established Safety & Health Team brings together both employer and employee representatives to meet every three months. During these sessions, the team deliberates on various HSE-related matters, including initiatives, areas for improvement, and the sharing of best practices.

The Chairman of the Safety and Health Team plays an active role in management discussions, working closely with worker representatives and trade unions. This approach promotes a rich exchange of perspectives, further strengthening LBS' commitment to workplace safety and reinforcing the foundation of its comprehensive OSH Policy.

For more information on this policy, please visit <https://lbs.com.my/wp-content/uploads/LBS-OSH-Policy.pdf>

Bolstering Our Safety and Health Through OSH Training

LBS prioritises OSH training as a crucial component of its workplace safety strategy. Throughout 2024, the Group achieved substantial progress in this area, delivering comprehensive safety and health standards training to 339 employees, amounting to 1,765 training hours. This investment in personnel development reflects LBS' commitment to exceeding safety standards while equipping employees with essential workplace safety skills.

	2022	2023	2024
Number of Employees Trained	45	495	339
Total Safety Training Hours	495	1,953	1,765

LBS consistently strengthens its commitment to emergency preparedness by offering specialised training programmes aimed at boosting employees' awareness and readiness to respond effectively in emergencies. LBS prioritises training for the Safety and Health Team and the ERT, ensuring they are well-equipped to manage safety risks and respond effectively to crisis.

Beyond specialised team training, LBS promotes safety awareness across the entire workforce through educational sessions on important topics such as Basic Fire Fighting and stress management. These initiatives are essential to fostering a safety-conscious culture within the organisation.

OCCUPATIONAL SAFETY AND HEALTH

INSPIRING STORY:

EMPOWERING WELLNESS: LBS HEALTH SCREENING PROGRAMME 2024

181

EMPLOYEES TOOK CHARGE OF THEIR HEALTH

On 17 May 2024, LBS embarked on a meaningful journey towards employee wellness through its Health Screening Programme, held in collaboration with KPJ Sentosa Kuala Lumpur.

More than just an event, the programme served as a reminder that health is the foundation of a thriving workforce. Staff participated in essential health checks—including blood tests for glucose and cholesterol levels, body composition analysis, and even received influenza vaccinations—all

aimed at empowering individuals to take charge of their own well-being. The day also featured engaging and informative health talks on 'Healthy Eating' and 'Workplace Body Posture', sparking real conversations and planting a powerful idea: your health is in your hands.

By putting employees first, we're creating a workplace where everyone can thrive—not just professionally, but personally.



OCCUPATIONAL SAFETY AND HEALTH

SAFETY AND HEALTH PERFORMANCE

The HR department and Safety and Health Team maintain comprehensive OSH records, which undergo regular internal audits to evaluate safety performance, regulatory compliance, and industry best practices. Through continuous enhancements to its OSH monitoring framework, the Group proactively identifies hazards, assesses risks, and implements effective mitigation measures.

In 2024, the Group reaffirmed its commitment to workplace safety with zero fatalities recorded across all operational sites—a testament to its robust safety management systems. The Group also tracks the Lost Time Incident Rate ("LTIR"), ensuring LBS remains proactive in reducing workplace disruptions and continually improving safety performance.

	2024	
	EMPLOYEE	NON-EMPLOYEE
Number of Fatalities	0	0
Recordable Work-related Injuries	2	0
Lost-time Injury	6	0
Lost-time Incident Rate (LTIR)	1.22	0

*Notes: A lost-time injury is defined as any injury sustained by an employee at work that results in at least one (1) day away from work for recovery. LTIR is based on 200,000 hours worked.

INSPIRING STORY:

STRENGTHENING WORKPLACE SAFETY CULTURE

In March 2024, LBS hosted EESG BREWS & BITES, an internal knowledge-sharing platform focused on the topic of Safety and Health in the Workplace, aimed at enhancing employee engagement and fostering a strong workplace safety culture.

Aligned with the United Nations Sustainable Development Goals (UNSDGs)—SDG 3 (Good Health and Well-being) and SDG 8 (Decent Work and Economic Growth)—this interactive session brought together 64 employees for meaningful discussions and experience sharing.



Through peer-to-peer learning and open dialogue, employees explored best practices, real-life safety experiences, and proactive safety measures, reinforcing LBS' commitment to a safer, more collaborative work environment.

COMMUNITY ENGAGEMENT

GRI 413-1, 413-2

6



At LBS Foundation, we believe in the life-changing impact of our pursuits. More than just providing aid, we champion the wellbeing of communities by fostering belonging, creating opportunities, and nurturing sustainable living.

Our focus areas include quality healthcare, empowering education, strengthening community support, and promoting environmental sustainability. Through these efforts, we aim to build a future where progress and care go hand in hand—ensuring that each step we take contributes to a better tomorrow, one story at a time.

Tan Sri Dato' Sri Ir. (Dr.) Lim Hock San
Board of Trustees member of LBS Foundation

LBS directs its community investments through a structured approach that aligns with its business strategy of sustainable property development. Guided by LBS Foundation’s four key pillars—health, education, environment, and community—the Group prioritises initiatives that enhance quality of life, promote environmental responsibility, and foster inclusive growth. Community investments are evaluated based on their long-term impact and alignment with LBS' commitment to responsible urban development and social well-being.

Throughout 2024, LBS maintained its dedication to creating sustainable, positive impacts within local communities. In 2023, the Group set an ambitious target to extend support to 480,000 beneficiaries beyond the traditional LBSF framework, aiming to expand the reach and effectiveness of its CSR initiatives across a broader segment of society. This year, LBS surpassed the initial target of 480,000, demonstrating a firm commitment to creating a tangible difference.

ACHIEVED OUTREACH
TO A TOTAL OF
510,000
BENEFICIARIES
SINCE 2015

MORE THAN
RM2.1 MIL
TOTAL
DONATIONS
& COMMUNITY
INVESTMENTS



HEALTH

Improving the health and welfare of the needy group

1



EDUCATION

Creating a better nation through providing financial assistance and better learning environment to students and schools

2



ENVIRONMENT

Protecting and preserving environment through education and partnering programmes

3



COMMUNITY

Building strong and harmony society by improving general well-being of the underprivileged group and promoting heritage, sports, arts and cultural

4

COMMUNITY ENGAGEMENT

STRENGTHENING COMMUNITIES WITH LBS FOUNDATION'S 4 PILLARS



EDUCATION

Empowering Education for a Brighter Future

LBS prioritises education and youth development, ensuring equal access to learning opportunities for students across different backgrounds. Through donations, infrastructure enhancements, and financial aid, the Group aims to cultivate a more inclusive and supportive learning environment.



NUMBER OF
BENEFICIARIES:

MORE THAN
15,400

AMOUNT DONATED:

MORE THAN
RM705,500

FINANCIAL ASSISTANCE FOR EDUCATION

Provided financial support to over 1,000 students through scholarship funds distributed via various educational associations, including Gabungan Persatuan-Persatuan Hokkien Sabah & W.P. Labuan, ensuring access to quality education.

INFRASTRUCTURE ENHANCEMENT FOR SCHOOLS

Sponsored the construction of a new Multipurpose Hall and Hostel Building at Kwang Hua High School, enhancing student facilities for academic and extracurricular activities.



ESSENTIAL SCHOOL SUPPLIES AND EQUIPMENT

Donated school uniforms, furniture, and supplies to multiple schools, including Majlis Perbandaran Kuala Langat and PIBG SRJK (C) Changkat Kinding, fostering a better learning environment for students.

SPECIAL NEEDS EDUCATION SUPPORT

Contributed 4K Smart TV to SK Taman Tun Dr. Ismail (2) Primary School under the Special Integrated Education Programme, enriching learning experiences for children with special needs.



COMMUNITY ENGAGEMENT

**HEALTH****Advocating Health and Well-being**

LBS actively supports health awareness and fundraising initiatives, ensuring communities have access to critical healthcare services and resources.

ALZHEIMER'S DISEASE AWARENESS & FUNDRAISING

Sponsored the "Unforgettable Teresa Teng Charity Concert", supporting Alzheimer's disease research and care programmes.

HOSPIS MALAYSIA CHARITY HUNT 2024

Contributed to Hospis Malaysia's annual Charity Motor Treasure Hunt, which raises essential funds for terminally ill patients, ensuring access to quality end-of-life care services and support for families.

NUMBER OF
BENEFICIARIES:

1,400

AMOUNT DONATED:

RM60,000



COMMUNITY ENGAGEMENT



COMMUNITY

Strengthening Communities for Greater Inclusivity

LBS is deeply invested in uplifting communities, particularly underprivileged families, the elderly, and orphaned children, through targeted programmes that provide financial aid, essential resources, and social engagement opportunities.

RAMADAN CHARITY INITIATIVE

During the holy month of Ramadan, LBS organised a special gathering to support 22 orphaned children from the Nelayan Kawasan Melaka Selatan community. The event provided meals, gifts, and financial support, ensuring that these children felt included and celebrated during this significant period.

SUPPORT FOR LOW-INCOME FAMILIES AND ELDERLY RESIDENTS

LBS extended financial aid and essential resources to elderly residents in MPKK Kg. Baru Seri Setia, Negeri Selangor, improving their living conditions and access to daily necessities.

NUMBER OF
BENEFICIARIES:

MORE THAN
55,200

AMOUNT DONATED:

MORE THAN
RM 1.4 MIL

COMMUNITY WELFARE & ASSISTANCE PROGRAMMES

LBS actively contributes to various community development projects, including:

- Funding welfare programmes through The Federation of Hokkien Associations of Malaysia to assist less fortunate families.
- Sponsoring grassroots development initiatives combining sports and social responsibility, such as the Selangor Rugby Association's community rugby programmes.
- Supporting youth engagement through student football development initiatives at SJK (C) Sungai Way, ensuring that underprivileged students have the opportunity to participate in team sports and leadership-building activities



COMMUNITY ENGAGEMENT

**ENVIRONMENT****Protecting the Environment for Future Generations**

As part of its commitment to environmental conservation, LBS actively engages in sustainability-driven programmes that promote green initiatives and ecosystem preservation.

BEACH CLEAN-UP INITIATIVE

Sponsored a community-driven clean-up event at Pantai Remis, supporting efforts to maintain marine biodiversity and coastal cleanliness.

**NUMBER OF BENEFICIARIES:**

MORE THAN

16,300**AMOUNT DONATED:****RM4,700****GOTONG-ROYONG MADANI**

Participated in the "Gotong-Royong Madani" programme at SJK (C) Yuk Chai, where employees from LBS and MGB contributed 56 volunteer hours to enhance the school's learning environment through classroom fan cleaning and grounds maintenance.



COMMUNITY ENGAGEMENT

Fostering Impact Through Employee Volunteerism

In 2024, LBS strengthened its volunteer framework with clear targets and structured programmes to enhance employee engagement. The Group actively promotes participation through internal communication platforms, with initiatives ranging from community service to environmental conservation. Notable efforts include school community service programmes and beach clean-ups, demonstrating LBS' commitment to both social and environmental causes.

The Group has established concrete mechanisms to encourage and support employee volunteerism, including:



LBS Foundation provides a robust platform that encourages employees to contribute to charitable causes, whether through financial support or direct participation in community events. This dual approach ensures that employees can engage in ways that best match their capabilities and preferences.

Through these structured efforts, LBS continues to cultivate a culture of volunteerism, fostering meaningful contributions to local communities while strengthening social responsibility. By monitoring and reporting participation, LBS ensures sustained engagement and measurable impact in its CSR initiatives.

EMPLOYEE VOLUNTEERISM	2022	2023	2024
Volunteering (hours)	915	3,542	3,456



ESG PERFORMANCE TABLE

CLIMATE RESILIENCE

	UNIT	2022	2023	2024
GHG EMISSIONS				
SCOPE 1				
	tonnes CO ₂ e	274	288	279
Company Vehicle	tonnes CO ₂	242	254	244
	tonnes CH ₄	0.48	0.50	0.49
	tonnes N ₂ O	31.32	33.60	34.14
	tonnes CO ₂ e	274	288	279
Total Scope 1	tonnes CO ₂	242	254	244
	tonnes CH ₄	0.48	0.50	0.49
	tonnes N ₂ O	31.32	33.60	34.14
	tonnes CO ₂ e	274	288	279
SCOPE 2				
	tonnes CO ₂ e	5,394	5,173	5,418
Purchased Electricity	tonnes CO ₂	5,374	5,155	5,399
	tonnes CH ₄	2.50	2.40	2.52
	tonnes N ₂ O	16.97	16.27	17.04
	tonnes CO ₂ e	5,394	5,173	5,418
Total Scope 2	tonnes CO ₂	5,374	5,155	5,399
	tonnes CH ₄	2.50	2.40	2.52
	tonnes N ₂ O	16.97	16.27	17.04
	tonnes CO ₂ e	5,394	5,173	5,418
Total Scope 1 & 2	tonnes CO ₂	5,617	5,409	5,643
	tonnes CH ₄	2.98	2.90	3.00
	tonnes N ₂ O	48.29	49.87	51.19
	tonnes CO ₂ e	5,668	5,462	5,697
SCOPE 3				
	tonnes CO ₂ e	194	86	67
Business Travel	tonnes CO ₂	0	86	67
	tonnes CH ₄	0	0.13	0.03
	tonnes N ₂ O	0	0.25	0.21
	tonnes CO ₂ e	194	86	67
Employee Commuting	tonnes CO ₂	638	576	663
	tonnes CO ₂	0	572	656
	tonnes CH ₄	0	2.28	2.28
	tonnes N ₂ O	0	1.38	1.38
Waste Generation in Operations	tonnes CO ₂ e	0	11.41	13.33
Total Scope 3	tonnes CO ₂ e	832	674	743
	tonnes CO ₂	0	658	722
	tonnes CH ₄	0.00	2.41	2.31
	tonnes N ₂ O	0.00	1.63	1.59
Total Scope 1, 2 & 3	tonnes CO ₂ e	6,500	6,136	6,440
	tonnes CO ₂	5,617	6,067	6,365
	tonnes CH ₄	2.98	5.32	5.31
	tonnes N ₂ O	48.29	51.50	52.78

Note: Figures presented may not sum up precisely due to rounding of decimal points.

ESG PERFORMANCE TABLE

	UNIT	2022	2023	2024
GHG EMISSIONS AVOIDANCE				
SCOPE 2				
Solar	tonnes CO ₂ e	0	0	42
Total Scope 2	tonnes CO ₂ e	0	0	42
SCOPE 3				
Purchased goods and services	tonnes CO ₂ e	18	126	185
Waste Diverted in Operations	tonnes CO ₂ e	7	8	16
Total GHG Emissions Avoidance	tonnes CO ₂ e	25	134	201
TOTAL ENERGY USAGE				
Total Energy Usage (Scope 1)				
Petrol	MWh	732	787	802
Diesel	MWh	177	169	128
Total Energy Usage	MWh	910	956	930
Total Energy Consumption (Scope 2) - Electricity				
Office	MWh	929	991	995
Sales Gallery	MWh	962	761	876
Hospitality	MWh	1,308	1,243	1,366
Retail	MWh	3,916	3,830	3,764
Total Energy Consumption	MWh	7,116	6,825	7,000
Total Energy Consumption (Scope 2) - Solar				
Solar Energy	MWh	0	0	56
Total Solar Consumption	MWh	0	0	56
Total Energy Usage (Scope 1 + Scope 2)	MWh	8,025	7,781	7,986
TOTAL WATER WITHDRAWAL AND WATER CONSUMPTION *				
Municipal Potable Water	m ³	83,254	84,495	90,225
Rainwater Harvesting	m ³	0	0	0
Groundwater	m ³	0	0	0
Surface Water from Rivers, Lakes, Natural Ponds	m ³	0	0	0
Groundwater from Wells, Boreholes	m ³	0	0	0
Used Quarry Water Collected in the Quarry	m ³	0	0	0
External Waste Water	m ³	0	0	0
Sea Water, Water extracted from the Sea or the Ocean	m ³	0	0	0
Total Water Withdrawal and Water Consumption	m ³	83,254	84,495	90,225
TOTAL WASTE				
Disposed Waste	kg	0	21,923	25,627
Diverted Waste	kg	15,596	16,131	32,466
Total Waste	kg	15,596	38,054	58,093
Waste Diverted from Landfill	%	—	42.39	55.89
ENVIRONMENTAL MANAGEMENT SYSTEMS				
Percentage of project sites in Klang Valley certified under the ISO 14001:2015 Environmental Management Systems (EMS)	%	N/A	N/A	86

* LBS consumes 100% of water withdrawn in its operations.

Note: Figures presented may not sum up precisely due to rounding of decimal points.

ESG PERFORMANCE TABLE

SOCIAL ENRICHMENT

	2022		2023		2024	
	NUMBER	%	NUMBER	%	NUMBER	%
HUMAN CAPITAL MANAGEMENT						
BOARD DIVERSITY						
Total Board Members	8	–	8	–	8	–
Board Diversity by Gender						
Male	6	75%	5	62.50%	5	62.50%
Female	2	25%	3	37.50%	3	37.50%
Board Diversity by Age Group						
Under 30 years old	0	0%	0	0%	0	0%
30 - 50 years old	0	0%	0	0%	0	0%
Over 50 years old	8	100%	8	100%	8	100%
Board Diversity by Ethnicity						
Malay	1	12.50%	2	25%	2	25%
Chinese	7	87.50%	6	75%	6	75%
Indian	0	0%	0	0%	0	0%
Others	0	0%	0	0%	0	0%
Board Diversity by Disability						
Disabled	0	0%	0	0%	0	0%
Non-Disabled	8	100%	8	100%	8	100%
EMPLOYEES						
Total Employees	468	–	498	–	476	–
EMPLOYEES DIVERSITY						
Employees Diversity by Gender						
Male	203	43.38%	220	44.18%	211	44.33%
Female	265	56.62%	278	55.82%	265	55.67%
Employees Diversity by Age Group						
Under 30 years old	131	27.99%	124	24.90%	131	27.52%
30 - 50 years old	284	60.68%	312	62.65%	284	59.66%
Over 50 years old	53	11.32%	62	12.45%	61	12.82%
Employees Diversity by Ethnicity						
Malay	270	57.69%	306	61.45%	286	60.08%
Chinese	178	38.03%	175	35.14%	175	36.76%
Indian	12	2.56%	13	2.61%	10	2.10%
Others	8	1.71%	4	0.80%	5	1.05%
Employees Diversity by Category						
Senior Management	56	11.97%	61	12.25%	60	12.61%
Middle Management	112	23.93%	127	25.50%	125	26.26%
Executives	243	51.92%	255	51.20%	251	52.73%
Non-Executives	57	12.18%	55	11.04%	40	8.40%
Employees Diversity by Category by Gender						
Senior Management						
Male	27	5.77%	31	6.22%	30	6.30%
Female	29	6.20%	30	6.02%	30	6.30%

Note: Figures presented may not sum up precisely due to rounding of decimal points.

ESG PERFORMANCE TABLE

	2022		2023		2024	
	NUMBER	%	NUMBER	%	NUMBER	%
Middle Management						
Male	51	10.90%	59	11.85%	55	11.55%
Female	61	13.03%	68	13.65%	70	14.71%
Executives						
Male	92	19.66%	97	19.48%	101	21.22%
Female	151	32.26%	158	31.73%	150	31.51%
Non-Executives						
Male	33	7.05%	33	6.63%	25	5.25%
Female	24	5.13%	22	4.42%	15	3.15%
Employees Diversity by Category by Age Group						
Senior Management						
Under 30 years old	0	0%	0	0%	0	0%
30 - 50 years old	37	7.91%	38	7.63%	41	8.61%
Over 50 years old	19	4.06%	23	4.62%	19	3.99%
Middle Management						
Under 30 years old	7	1.50%	7	1.41%	9	1.89%
30 - 50 years old	88	18.80%	101	20.28%	94	19.75%
Over 50 years old	17	3.63%	19	3.82%	22	4.62%
Executives						
Under 30 years old	90	19.23%	88	17.67%	105	22.06%
30 - 50 years old	141	30.13%	153	30.72%	132	27.73%
Over 50 years old	12	2.56%	14	2.81%	14	2.94%
Non-Executives						
Under 30 years old	34	7.26%	29	5.82%	17	3.57%
30 - 50 years old	18	3.85%	20	4.02%	17	3.57%
Over 50 years old	5	1.07%	6	1.20%	6	1.26%
Employees Diversity by Type						
Full-time	468	100%	498	100%	476	100%
Contract	0	0%	0	0%	0	0%
Part-time	0	0%	0	0%	0	0%
Employees Diversity by Disability						
Disabled	0	0%	0	0%	0	0%
Non-Disabled	468	100%	498	100%	476	100%
EMPLOYMENT STATUS						
Permanent and Temporary Employees by Gender						
Permanent Male Employees	203	43.38%	220	44.18%	211	44.33%
Permanent Female Employees	265	56.62%	278	55.82%	265	55.67%
Temporary Male Employees	0	0%	0	0%	0	0%
Temporary Female Employees	0	0%	0	0%	0	0%
Permanent and Temporary Employees by Region						
Malaysian Permanent Employees	467	99.79%	497	99.80%	476	100%
Non-Malaysian Permanent Employees	1	0.21%	1	0.20%	0	0.00%
Malaysian Temporary Employees	0	0%	0	0%	0	0%
Non-Malaysian Temporary Employees	0	0%	0	0%	0	0%

Note: Figures presented may not sum up precisely due to rounding of decimal points.

ESG PERFORMANCE TABLE

	2022		2023		2024	
	NUMBER	%	NUMBER	%	NUMBER	%
Non-Guaranteed Hours Employees by Gender						
Non-Guaranteed Hours Male Employees	–	–	–	–	–	–
Non-Guaranteed Hours Female Employees	–	–	–	–	–	–
Non-Guaranteed Hours Employees by Region						
Malaysian Non-Guaranteed Hours Employees	–	–	–	–	–	–
Non-Malaysian Non-Guaranteed Hours Employees	–	–	–	–	–	–
Full-time Employees by Gender						
Full-time Male Employees	203	43.38%	220	44.18%	211	44.33%
Full-time Female Employees	265	56.62%	278	55.82%	265	55.67%
Full-time Employees by Region						
Malaysian Full-time Employees	467	99.79%	497	99.80%	476	100%
Non-Malaysian Full-time Employees	1	0.21%	1	0.20%	0	0%
Part-time Employees by Gender						
Part-time Male Employees	–	–	–	–	–	–
Part-time Female Employees	–	–	–	–	–	–
Part-time Employees by Region						
Malaysian Part-time Employees	–	–	–	–	–	–
Non-Malaysian Part-time Employees	–	–	–	–	–	–
NEW EMPLOYEES HIRES						
Total New Hires	216	–	162	–	104	–
New Hires by Gender						
Male	94	43.52%	88	54.32%	55	52.88%
Female	122	56.48%	74	45.68%	49	47.12%
New Hires by Age Group						
Under 30 years old	115	53.24%	68	41.98%	58	55.77%
30 - 50 years old	99	45.83%	87	53.70%	44	42.31%
Over 50 years old	2	0.93%	7	4.32%	2	1.92%
New Hires by Ethnicity						
Malay	156	72.22%	125	77.16%	65	62.50%
Chinese	43	19.91%	28	17.28%	33	31.73%
Indian	8	3.70%	5	3.09%	3	2.88%
Others	9	4.17%	4	2.47%	3	2.88%
New Hires by Category						
Senior Management	6	2.78%	3	1.85%	4	3.85%
Middle Management	32	14.81%	34	20.99%	23	22.12%
Executives	116	53.70%	85	52.47%	64	61.54%
Non-Executives	62	28.70%	40	24.69%	13	12.50%
New Hires by Region						
Malaysian	216	100%	162	100%	104	100%
Non-Malaysian	0	0%	0	0%	0	0%

Note: Figures presented may not sum up precisely due to rounding of decimal points.

ESG PERFORMANCE TABLE

	2022		2023		2024	
	NUMBER	%	NUMBER	%	NUMBER	%
EMPLOYEE TURNOVER						
Turnover rate	–	41.74%	–	28.27%	–	23.58%
Employee Turnover by Gender						
Male	103	53.65%	68	50.00%	51	44.74%
Female	89	46.35%	68	50.00%	63	55.26%
Employee Turnover by Age Group						
Under 30 years old	103	53.65%	62	45.59%	44	38.60%
30 - 50 years old	78	40.63%	67	49.26%	64	56.14%
Over 50 years old	11	5.73%	7	5.15%	6	5.26%
Employee Turnover by Ethnicity						
Malay	130	67.71%	89	65.44%	80	70.18%
Chinese	41	21.35%	36	26.47%	28	24.56%
Indian	10	5.21%	6	4.41%	3	2.63%
Others	11	5.73%	5	3.68%	3	2.63%
Employee Turnover by Category						
Senior Management	5	2.60%	3	2.21%	7	6.14%
Middle Management	33	17.19%	31	22.79%	33	28.95%
Executives	77	40.10%	61	44.85%	52	45.61%
Non-Executives	77	40.10%	41	30.15%	22	19.30%
TRAINING AND DEVELOPMENT						
Total training and development hours	5,840.86	–	13,337.93	–	13,130.50	–
Average training and development hours per employee	12.48	–	26.78	–	27.59	–
Average Training and Development Hours per Employee by Gender						
Male	12.41	–	24.68	–	23.90	–
Female	12.53	–	28.44	–	30.52	–
Total Training and Development Hours per Employee by Employee Category						
Senior Management	1,868.75	31.99%	2,907.00	21.79%	2,751.25	20.95%
Middle Management	2,049.42	35.09%	4,294.58	32.20%	4,222.25	32.16%
Executives	1,568.75	26.86%	5,073.60	38.04%	5,642.00	42.97%
Non-Executives	353.94	6.06%	1,062.75	7.97%	515.00	3.92%
Average Training and Development Hours per Employee by Employee Category						
Senior Management	33.37	–	47.66	–	45.85	–
Middle Management	18.30	–	33.82	–	33.78	–
Executives	6.46	–	19.90	–	22.48	–
Non-Executives	6.21	–	19.32	–	12.88	–
TRAINING ON ANTI-CORRUPTION						
Number of Board of Directors attended training on anti-corruption	8	100%	8	100%	8	100%
Number of employees attended training on anti-corruption	393	83.97%	498	100%	476	100%
Employees attended training on Anti-Corruption by Employee Category						
Senior Management	45	9.62%	60	12.05%	60	12.61%
Middle Management	93	19.87%	127	25.50%	125	26.26%
Executives	213	45.51%	256	51.41%	251	52.73%
Non-Executives	42	8.97%	55	11.04%	40	8.40%

Note: Figures presented may not sum up precisely due to rounding of decimal points.

ESG PERFORMANCE TABLE

	2022		2023		2024	
	NUMBER	%	NUMBER	%	NUMBER	%
REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS						
Percentage of Completion of Regular Performance and Career Development Reviews by Gender						
Male	203	43.48%	220	44.18%	211	44.33%
Female	265	56.62%	278	55.82%	265	55.67%
Percentage of Completion of Regular Performance and Career Development Reviews by Employee Category						
Senior Management	56	11.97%	61	12.25%	60	12.61%
Middle Management	112	23.93%	127	25.50%	125	26.26%
Executives	243	51.92%	255	51.20%	251	52.73%
Non-Executives	57	12.18%	55	11.04%	40	8.40%
PARENTAL LEAVE						
Paternity Leave						
Employees entitled to paternity leave	120	–	131	–	128	–
Employees who took paternity leave	10	–	8	–	8	–
Number of employees that returned to work after paternity leave ended	10	–	8	–	8	–
Return to work rate (after paternity leave)	–	100%	–	100%	–	100%
Retention rate (remain with the organisation for 12 months after paternity leave)	–	70%	–	75%	–	100%
Maternity Leave						
Employees entitled to maternity leave	265	–	278	–	265	–
Employees who took maternity leave	9	–	20	–	18	–
Number of Employees that returned to work after maternity leave ended	9	–	20	–	18	–
Return to work rate (after maternity leave)	–	100%	–	100%	–	100%
Retention rate (remain with the organisation for 12 months after maternity leave)	–	77.78%	–	80%	–	83.33%
OTHERS						
Percentages of senior management hired from the local community	–	0%	–	0%	–	0%
Percentage of global staff with a disability	–	0%	–	0%	–	0%
Percentage of women in the global workforce	56.62%	–	55.82%	–	55.67%	–
*Total payments made to employees in terms of salaries, bonuses and benefits (RM'000)	49,067	–	49,945	–	52,815	–
*Total statutory payments made for employees' retirement benefits (EPF) (RM'000)	6,176	–	6,086	–	6,346	–
*Total payments in medical insurance (SOCISO) for employees (RM'000)	336	–	397	–	422	–

*Note: The data presented above is based solely on LBS, excluding its subsidiaries MGB Berhad and Dragon Hill Corporation Limited.

Note: Figures presented may not sum up precisely due to rounding of decimal points.

ESG PERFORMANCE TABLE

	2022		2023		2024	
	NUMBER	RATE	NUMBER	RATE	NUMBER	RATE
OCCUPATIONAL SAFETY AND HEALTH						
WORK-RELATED INJURY						
Employees						
Hours worked	954,604	–	985,280	–	993,631	–
Fatalities	0	–	0	–	0	–
High-consequence work-related injuries	0	–	0	–	0	–
Lost-time injury	2	–	6	–	6	–
Lost-time incident rate (LTIR)	–	0.42	–	1.22	–	1.22
Recordable work-related injuries	2	–	2	–	2	1.22
Main types of work-related injury	Slipped disc		Accident		Workplace accident	
Non-Employees (Contractors)						
Hours worked	N/A		N/A		N/A	–
Fatalities					0	–
High-consequence work-related injuries					0	–
Lost-time injury					0	–
Lost-time incident rate (LTIR)					–	0
Recordable work-related injuries					0	–
Main types of work-related injury					–	
WORK-RELATED ILL HEALTH						
Employees						
Number of work-related fatalities	0	–	0	–	0	–
Recordable work-related ill health	1	0.21	1	0.20	0	–
Main types of work-related ill injury	Slipped disc		Cellulitis		None	
Non-Employees (Contractors)						
Number of work-related fatalities	N/A	–	N/A	–	0	–
Recordable work-related ill health	N/A	–	N/A	–	0	–
Main types of work-related ill injury	N/A	–	N/A	–	0	–
OCCUPATIONAL SAFETY AND HEALTH CERTIFICATIONS						
Percentage of project sites in Klang Valley certified under the ISO 45001:2018 Occupational Safety and Health Management Systems (OSHMS)	–	N/A	–	N/A	–	86%
TRAINING ON OCCUPATIONAL SAFETY AND HEALTH						
Number of employees attended training on health and safety standards	45	–	495	–	339	–
Number of employees trained on health and safety standards within the last year including general training	N/A	–	N/A	–	476	–
OTHERS						
Number of work related fatalities (includes employees and contractors)	0	–	0	–	0	–
Accident frequency rate	–	–	–	–	–	–
Severity rate	–	–	–	–	–	–
Number and percentage of workers undergoing health surveillance	–	–	–	–	–	–

Note: Figures presented may not sum up precisely due to rounding of decimal points.

ESG PERFORMANCE TABLE

	2022		2023		2024	
	NUMBER	RATE	NUMBER	RATE	NUMBER	RATE
COMMUNITY ENGAGEMENT						
COMMUNITY						
Total amount invested in the community (RM'000)	1,587	–	1,699	–	2,177	–
Total number of beneficiaries of the investment in communities	N/A	–	421,795	–	88,406	–
Total volunteering hours (hours)	915	–	3,542	–	3,456	–
Total amount of political contributions made (RM '000)	0	–	0	–	0	–

GOOD GOVERNANCE

	2022		2023		2024	
	NUMBER	%	NUMBER	%	NUMBER	%
ANTI-CORRUPTION						
Percentage of business partners that the organisation's anti-corruption policies and procedures have been communicated to	N/A	–	N/A	–	–	100%
Total fine/penalty received in regards of corruption	0	–	0	–	0	–
Number of staff disciplined or dismissed due to non-compliance with anti-corruption policy	0	–	0	–	0	–

Note: Figures presented may not sum up precisely due to rounding of decimal points.

BURSA PERFORMANCE TABLE

INDICATOR	MEASUREMENT UNIT	2021	2022	2023	2024
Bursa (Anti-corruption)					
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category					
Senior Management	Percentage	10.22	9.62	12.05	12.61
Middle Management	Percentage	18.67	19.87	25.50	26.26
Executives	Percentage	38.44	45.51	51.41	52.73
Non-Executives	Percentage	6.89	8.97	11.04	8.40
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00	0.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0	0
Bursa (Data privacy and security)					
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0	0
Bursa (Supply chain management)					
Bursa C7(a) Proportion of spending on local suppliers	Percentage	99.96	99.95	99.92	99.91
Bursa (Emissions management)					
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	210.00	274.00	288.00	279.00
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	5,276.00	5,394.00	5,173.00*	5,418.00
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	117.00	832.00	674.00	743.00
Bursa (Energy management)					
Bursa C4(a) Total energy consumption	Megawatt	7,659.00	8,025.00	7,781.00*	7,986.00
Bursa (Water)					
Bursa C9(a) Total volume of water used	Megalitres	66.075000	83.254000	84.495000*	90.225000
Bursa (Waste management)					
Bursa C10(a) Total waste generated	Metric tonnes	20.65	15.60	38.05	58.09
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	20.65	15.60	16.13	32.46
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	0.00	0.00	21.92	25.63
Bursa (Diversity)					
Bursa C3(a) Percentage of employees by gender and age group, for each employee category					
Age Group by Employee Category					
Senior Management Under 30 years old	Percentage	0.00	0.00	0.00	0.00
Senior Management 30-50 years old	Percentage	7.11	7.91	7.63	8.61
Senior Management Over 50 years old	Percentage	4.89	4.06	4.62	3.99
Middle Management Under 30 years old	Percentage	0.22	1.50	1.41	1.89
Middle Management 30-50 years old	Percentage	17.56	18.80	20.28	19.75
Middle Management Over 50 years old	Percentage	5.33	3.63	3.82	4.62
Executives Under 30 years old	Percentage	11.33	19.23	17.67	22.06
Executives 30-50 years old	Percentage	33.11	30.13	30.72	27.73
Executives Over 50 years old	Percentage	3.56	2.56	2.81	2.94
Non-Executives Under 30 years old	Percentage	8.22	7.26	5.82	3.57
Non-Executives 30-50 years old	Percentage	7.11	3.85	4.02	3.57
Non-Executives Over 50 years old	Percentage	1.56	1.07	1.20	1.26

Internal assurance External assurance No assurance (*) Restated

BURSA PERFORMANCE TABLE

INDICATOR	MEASUREMENT UNIT	2021	2022	2023	2024
Gender Group by Employee Category					
Senior Management Male	Percentage	6.00	5.77	6.22	6.30
Senior Management Female	Percentage	6.00	6.20	6.02	6.30
Middle Management Male	Percentage	10.22	10.90	11.85	11.55
Middle Management Female	Percentage	12.89	13.03	13.65	14.71
Executives Male	Percentage	19.56	19.66	19.48	21.22
Executives Female	Percentage	28.44	32.26	31.73	31.52
Non-Executives Male	Percentage	10.44	7.05	6.63	5.25
Non-Executives Female	Percentage	6.44	5.13	4.42	3.15
Bursa C3(b) Percentage of directors by gender and age group					
Male	Percentage	90.00	75.00	62.50	62.50
Female	Percentage	10.00	25.00	37.50	37.50
Under 30 years old	Percentage	0.00	0.00	0.00	0.00
30-50 years old	Percentage	10.00	0.00	0.00	0.00
Over 50 years old	Percentage	90.00	100.00	100.00	100.00
Bursa (Labour practices and standards)					
Bursa C6(a) Total hours of training by employee category					
Senior Management	Hours	456	1,869	2,907	2,751
Middle Management	Hours	468	2,049	4,295	4,222
Executives	Hours	492	1,569	5,074	5,642
Non-executives	Hours	51	354	1,063	515
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	0.00	0.00	0.00	0.00
Bursa C6(c) Total number of employee turnover by employee category					
Senior Management	Number	6	5	3	7
Middle Management	Number	35	33	31	33
Executives	Number	83	77	61	52
Non-Executives	Number	22	77	41	22
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0	0
Bursa (Health and safety)					
Bursa C5(a) Number of work-related fatalities	Number	0	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.46	0.42	1.22*	1.22
Bursa C5(c) Number of employees trained on health and safety standards	Number	0	45	495	339
Bursa (Community/Society)					
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	1,230,787.70	1,587,310.00	1,698,764.50	2,177,475.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	0	0	421,795	88,406

GRI CONTENT INDEX

GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE/ REASONS FOR OMISSION
GRI 2: General Disclosures 2021	2-1	Organisational details	–	–	–	–	Refer to IAR2024
	2-2	Entities included in the organization’s sustainability reporting	Scope and Basis of Scope				Page 4
	2-3	Reporting period, frequency and contact point					Page 2, 4
	2-4	Restatements of information					Restatement of information is disclosed at relevant sections where applicable
	2-5	External assurance					Assurance
	2-6	Activities, value chain and other business relationships	–				Refer to IAR2024
	2-7	Employees	Labour Practices & Standards C6(b)	Labour Standards	5, 8	Principle 6	Page 70
	2-8	Workers who are not employees					
	2-9	Governance structure and composition	Sustainability Governance	Corporate Governance	16, 17	Principle 10	Page 19, 20, 21
	2-10	Nomination and selection of the highest governance body					
	2-11	Chair of the highest governance body					
	2-12	Role of the highest governance body in overseeing the management of impacts					Page 19
	2-13	Delegation of responsibility for managing impacts					
	2-14	Role of the highest governance body in sustainability reporting					
	2-15	Conflicts of interest					Page 25
	2-16	Communication of critical concerns					Page 14, 15, 82
	2-17	Collective knowledge of the highest governance body					Refer to IAR2024
	2-18	Evaluation of the performance of the highest governance body					
	2-19	Remuneration policies					
	2-20	Process to determine remuneration					
	2-21	Annual total compensation ratio					Omitted due to confidentiality constraints
	2-22	Statement on sustainable development strategy		Risk Management; Human Rights & Community		Principle 1, 2, 3, 7, 10	Page 8, 19
	2-23	Policy commitments	All topics of Management Approach				
	2-24	Embedding policy commitments	Page 24				
	2-25	Processes to remediate negative impacts	Page 25				
	2-26	Mechanisms for seeking advice and raising concerns	Page 22				
	2-27	Compliance with laws and regulations	Page 3				
	2-28	Membership associations	Page 10-13				
	2-29	Approach to stakeholder engagement	Page 87				
	2-30	Collective bargaining agreements			Labour Standards		

GRI CONTENT INDEX

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GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE/ REASONS FOR OMISSION
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Materiality Assessment				Page 14, 15
	3-2	List of material topics		–	–	–	Page 15
	3-3	Management of material topics	Management Approach				Throughout Sustainability Report 2024
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	–				Page 29
	201-2	Financial implications and other risks and opportunities due to climate change	TCFD Aligned Disclosure	–	1, 8, 10, 13	–	Page 44, 45
	201-3	Defined benefit plan obligations and other retirement plans	–				Page 72
	201-4	Financial assistance received from government	–				Not applicable
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	–	Human Rights & Community	5, 8, 10	Principle 6	Omitted due to confidentiality constraints
	202-2	Proportion of senior management hired from the local community					Page 102
GRI 203: Indirect Economic Impacts 2016	203-1	Infrastructure investments and services supported	–	Human Rights & Community	3, 4, 9, 11	–	Page 29
	203-2	Significant indirect economic impacts					
GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	Supply Chain Management C7(a)	Human Rights & Community	8, 17	–	Page 30
GRI 205: Anti-corruption 2016	205-1	Operations assessed for risks related to corruption	Anti-Corruption C1(a) C1(b) C1(c)				
	205-2	Communication and training about anti-corruption policies and procedures		Anti-Corruption	4, 16	Principle 10	Page 25
	205-3	Confirmed incidents of corruption and actions taken					Page 24
GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	–	–	8, 10, 16	Principle 10	Page 22
GRI 207: Tax 2019	207-1	Approach to tax	–	Tax Transparency	10, 16, 17	–	Refer to IAR2024
	207-2	Tax governance, control, and risk management					
	207-3	Stakeholder engagement and management of concerns related to tax					
	207-4	Country-by-country reporting					
GRI 301: Materials 2016	301-1	Materials used by weight or volume	Materials S5(a)	Pollution & Resources	12	Principle 7, 8, 9	Page 31
	301-2	Recycled input materials used					
	301-3	Reclaimed products and their packaging materials					Not available

GRI CONTENT INDEX

GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE/ REASONS FOR OMISSION
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Energy Management C4(a)	Climate Change	7, 12, 13	Principle 7, 8, 9	Page 52, 53
	302-2	Energy consumption outside of the organization					
	302-3	Energy intensity					
	302-4	Reduction of energy consumption					
	302-5	Reductions in energy requirements of products and services					
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Water C9(a) Effluents S8(a)	Water Security; Pollution & Resources	6, 12	Principle 7, 8, 9	Page 57, 58
	303-2	Management of water discharge-related impacts					
	303-3	Water withdrawal					
	303-4	Water discharge					
	303-5	Water consumption					
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity S1(a) S1(b) S1(c)	Biodiversity	14, 15	Principle 7, 8, 9	Page 63, 64
	304-2	Significant impacts of activities, products and services on biodiversity					
	304-3	Habitats protected or restored					
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations					
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Emissions Management C11(a) C11(b) C11(c)	Climate Change	7, 12, 13	Principle 7, 8, 9	Page 50, 51
	305-2	Energy indirect (Scope 2) GHG emissions					
	305-3	Other indirect (Scope 3) GHG emissions					
	305-4	GHG emissions intensity					
	305-5	Reduction of GHG emissions					
	305-6	Emissions of ozone-depleting substances (ODS)	Emissions - Air Quality/ Pollution S4(a)	Pollution & Resources			
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions					

GRI CONTENT INDEX

GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE/ REASONS FOR OMISSION
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Waste Management C10(a) C10(a)(i) C10(a)(ii)	Pollution & Resources	6, 12	Principle 7, 8, 9	Page 59, 60
	306-2	Management of significant waste-related impacts					
	306-3	Waste generated					
	306-4	Waste diverted from disposal					
	306-5	Waste directed to disposal					
GRI 308: Supplier Environmental Assessment 2016	308-1	New suppliers that were screened using environmental criteria	Supply Chain (Env) S6(a) S6(b)	Supply Chain (Environment)	8, 11, 12, 16	Principle 7, 8	Page 31
	308-2	Negative environmental impacts in the supply chain and actions taken					
GRI 401: Employment 2016	401-1	New employee hires and employee turnover	Labour Practices and Standards C6(c)	Labour Standards	5, 8	Principle 6	Page 71, 100, 101
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees					Page 72
	401-3	Parental leave					Page 102
GRI 402: Labor/ Management Relations 2016	402-1	Minimum notice periods regarding operational changes	–	–	8	–	Page 82
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Health and Safety C5(a) C5(b) C5(c)	Health & Safety	3, 4, 8	–	Page 84, 85
	403-2	Hazard identification, risk assessment, and incident investigation					Page 86
	403-3	Occupational health services					Page 87
	403-4	Worker participation, consultation, and communication on occupational health and safety					Page 87
	403-5	Worker training on occupational health and safety					Page 88
	403-6	Promotion of worker health					Page 86, 103
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships					
	403-8	Workers covered by an occupational health and safety management system					
	403-9	Work-related injuries					
	403-10	Work-related ill health					

GRI CONTENT INDEX

GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE/ REASONS FOR OMISSION
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Labour Practices and Standards C6(a)	Labour Standards	4, 5, 8	–	Page 74, 101
	404-2	Programs for upgrading employee skills and transition assistance programs					Page 73, 74
	404-3	Percentage of employees receiving regular performance and career development reviews					Page 102
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Diversity C3(a) C3(b)	Labour Standards	5, 8, 10	Principle 6	Page 20, 70, 71
	405-2	Ratio of basic salary and remuneration of women to men					Omitted due to confidentiality constraints
GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	–	Labour Standards	5, 8, 10, 16	Principle 6	Page 70
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	–	Labour Standards	8, 10, 16	Principle 1, 2, 3	Page 82
GRI 408: Child Labor 2016	408-1	Operations and suppliers at significant risk for incidents of child labor	–	Labour Standards	8, 10, 16	Principle 1, 2, 5	Page 31, 82
GRI 409: Forced or Compulsory Labor 2016	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	–	Labour Standards	8, 10, 16	Principle 1, 2, 4	Page 31, 82
GRI 410: Security Practices 2016	410-1	Security personnel trained in human rights policies or procedures	–	–	4, 16	Principle 1, 2	Page 74
GRI 411: Rights of Indigenous Peoples 2016	411-1	Incidents of violations involving rights of indigenous peoples	–	Human Rights & Community	10, 16	Principle 1, 2	Not applicable
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Community/ Society C2(a) C2(b)	Human Rights & Community	1, 2, 3, 4, 5, 11, 16, 17	–	Page 91-94
	413-2	Operations with significant actual and potential negative impacts on local communities					
GRI 414: Supplier Social Assessment 2016	414-1	New suppliers that were screened using social criteria	Supply Chain (Social) S7(a) S7(b)	Supply Chain (Social)	8, 10, 11, 16	Principle 1, 2	Page 31
	414-2	Negative social impacts in the supply chain and actions taken					

GRI CONTENT INDEX

GRI STANDARD	GRI CODE	GRI DISCLOSURE	BURSA SRG3 ALIGNMENT	F4GBM ALIGNMENT	UNSDG ALIGNMENT	UNGC ALIGNMENT	PAGE REFERENCE/ REASONS FOR OMISSION
GRI 415: Public Policy 2016	415-1	Political contributions	-	Anti-Corruption	16	Principle 10	Page 25
GRI 416: Customer Health and Safety 2016	416-1	Assessment of the health and safety impacts of product and service categories	Customer Health & Safety/ Product Responsibility S3(a) S3(b) S3(c)	Customer Responsibility	3, 16	-	Page 34
	416-2	Incidents of non-compliance concerning the health and safety impacts of products and services					
GRI 417: Marketing and Labelling 2016	417-1	Requirements for product and service information and labeling	-	Customer Responsibility	16	-	Not applicable
	417-2	Incidents of non-compliance concerning product and service information and labeling					Page 34, 35
	417-3	Incidents of non-compliance concerning marketing communications					
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Security C8(a)	Human Rights & Community	16	-	Page 26, 105

SASB CONTENT INDEX

ENERGY MANAGEMENT

CODE	DESCRIPTION	PAGE REFERENCE
IF-RE-130a.1	Energy consumption data coverage as a percentage of total floor area, by property subsector	Page 53
IF-RE-130a.2	(1) Total energy consumed by portfolio area	Page 52
	(2) Percentage grid electricity,	Page 52
	(3) Percentage renewable, by property subsector	Page 54
IF-RE-130a.3	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Page 52
IF-RE-130a.4	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	Page 37, 48
IF-RE-130a.5	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Page 53-56

WATER MANAGEMENT

CODE	DESCRIPTION	PAGE REFERENCE
IF-RE-140a.1	Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Page 57, 97
IF-RE-140a.2	(1) Total water withdrawn by portfolio area with data coverage	Page 57, 97
	(2) Percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	
IF-RE-140a.3	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Page 57
IF-RE-140a.4	Description of water management risks and discussion of strategies and practices to mitigate those risks	Page 57-58

CLIMATE CHANGE ADAPTATION

CODE	DESCRIPTION	PAGE REFERENCE
IF-RE-450a.1	Area of properties located in 100-year flood zones, by property subsector	LBS has not identified any properties as being located within officially designated 100-year flood zones.
IF-RE-450a.2	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Page 43-49

SASB ACTIVITY METRICS

CODE	DESCRIPTION	PAGE REFERENCE
IF-RE-000.A	Number of assets, by property subsector	Please refer to IAR 2024
IF-RE-000.B	Leasable floor area, by property subsector	
IF-RE-000.C	Percentage of indirectly managed assets, by property subsector	
IF-RE-000.D	Average occupancy rate, by property subsector	

IFRS S1, IFRS S2 & TCFD CONTENT INDEX

7

RECOMMENDED DISCLOSURES		IFRS S1 PAGE REFERENCE / EXPLANATION	IFRS S2 & TCFD PAGE REFERENCE / EXPLANATION
GOVERNANCE	a) Board Oversight	The Board, through the BSC, oversees all sustainability and climate-related risk and opportunities and their associated matters. The Group Sustainability manages implementation efforts, with the support of the Sustainability Team and Safety & Health Team. Please refer to Sustainability Governance section (page 19) and Climate Action: Our Approach to Net Zero Carbon Emissions by 2050 (page 43) for more information.	
	b) Management's Role		
STRATEGY	a) Risks and Opportunities	Material sustainability-related risks and opportunities are identified through Stakeholder Engagement and Our Approach to Material Matters section (page 10-15). Their impacts on LBS' business model and value creation ability (in terms of impact likelihood, severity and timeframes) are disclosed in IAR 2024 (page 35-55), while the sustainability strategies and mitigation actions are disclosed in SR2024 (page 18-95).	Climate risks and opportunities and their impact on LBS' business model and value creation ability are detailed in the Climate Action: Our Approach to Net Zero Carbon Emissions by 2050 section (page 44-49). A case study on how these findings impact our business decision making is also detailed therein. Additional strategies for managing climate change and emissions as well as energy management are disclosed through Energy Management section (page 50-56).
	b) Impact on Business Model and Value Chain		
	c) Strategy and Decision-making		
	d) Financial Position	Financial impacts of sustainability and climate-related risks and opportunities are addressed under Sustainable Finance (page 40-41) and Chairperson's Message (page 8-9).	
	e) Resilience of Strategy	Sustainability resilience is discussed in Matters Material to Value Creation on IAR2024 (page 35-55).	Climate resilience is assessed via site-specific Climate Risk Assessments for selected developments, please refer to Climate Action: Our Approach to Net Zero Carbon Emissions by 2050 section (page 44-49).
RISK MANAGEMENT	a) Risk ID and Assessment Processes	The Group identifies sustainability risks through Stakeholder Engagement and Our Approach to Material Matters section (page 10-15), supported by a risk level determination exercise as part of LBS' cross-functional IFRS S1 adoption workshop. The findings are disclosed in IAR2024 (page 35-55).	Climate risks are assessed through a cross-functional Group-wide climate risk assessment workshop, scenario analysis modelling against the RCP3.4 and NGFS Net Zero 2050 scenarios, as well as site-specific climate risk evaluations for selected sites. Please refer to Climate Action: Our Approach to Net Zero Carbon Emissions by 2050 section (page 44-49).
	b) Risk Management Processes		
	c) Integration into Overall Risk Management	Sustainability and climate-related risks are aligned and integrated with LBS' risk management framework. Please refer to the Statement on Risk Management and Internal Control in IAR2024 (page 119-124).	
METRICS & TARGETS	a) Metrics Used	Full details on the utilised sustainability metrics and their associated performance data, including climate related indicators, can be found in SR2024 (page 18-95) and ESG Performance Table section (page 96-104). Their performance against the set targets is disclosed in the Sustainability Targets section (page 16-17).	
	b) Performance Data		
	c) Targets Set		

ASSURANCE STATEMENT

GRI 2-5

LBS has conducted an internal review of SR2024 to enhance the credibility and transparency of the sustainability data disclosed in compliance with Bursa SRG3. This internal assurance was carried out in accordance with Bursa SRG3 principles, specifically under Scenario 2, where LBS' Program Management Office ("PMO")—serving as the Internal Audit Department for sustainability reporting—led the review.

SCOPE OF ASSURANCE

The scope of this assurance covers selected ESG data and disclosures within SR2024, focusing on the topics and indicators per the Common Sustainability Topics of Bursa SRG3. The review encompassed data collection processes, control mechanisms, and reporting practices for the reporting period from 1 January 2024 to 31 December 2024.

METHODOLOGY

The assurance process followed a systematic review approach, integrating the following verification methodologies:

1. **Data Integrity Assessment** – Reviewing underlying datasets and methodologies to ensure completeness, consistency, and accuracy of reported figures.
2. **Document Review** – Assessing internal policies, sustainability frameworks, and supporting documentation relevant to the reported ESG indicators.
3. **Stakeholder Interviews** – Engaging with key personnel responsible for sustainability data collection, validation, and reporting to evaluate governance controls.
4. **Process Validation** – Reviewing LBS' Enterprise Risk Management ("ERM") framework and its integration with climate risk assessments and ESG considerations.
5. **Comparative Analysis** – Benchmarking reported data against prior year disclosures (SR2023) to identify variances and trends.

In early 2025, LBS implemented an automated data processing system developed by its BI team for TNB electricity bills. This system enables real-time integration and standardised processing of energy consumption data, reducing the risk of human error while improving accuracy, traceability, and auditability of Scope 2 GHG emissions data. The automation applies retrospectively to energy usage for the 2024 reporting period.

OBSERVATIONS AND FINDINGS

Our review found that LBS has maintained a consistent approach to ESG data management, with no material discrepancies identified in the selected disclosures. Key observations include:

- **Data Management & Ownership** – The Group has established clear data ownership structures, with defined roles for sustainability data reporting within the PMO.
- **Climate Risk Integration** – The integration of climate-related risks into LBS' ERM framework aligns with best practices, with scenario planning under development.
- **Accuracy of Disclosures** – Reported data was traceable to original source documents and internal reporting systems.
- **Process Enhancements** – Since 2023, LBS has further improved internal data collection processes, particularly in GHG reporting, waste tracking, and supplier ESG assessments.

COMMON SUSTAINABILITY INDICATORS	OPINION
ANTI-CORRUPTION	
Bursa C1(a): Percentage of employees who have received training on anti-corruption by employee category	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO's internal review standards for traceability, accuracy, and verifiability.
Bursa C1(b): Percentage of operations assessed for corruption-related risks	Based on the procedures performed and evidence obtained, the disclosure for this indicator is supported by verification of internal control measures, including declarations through Gifts, Entertainment & Hospitality ("GEH") and Donations & Sponsorship ("D&S") forms. The data owner has vouched for the integrity and reliability of the information with a high degree of confidence, and no material concerns were identified during the review.
Bursa C1(c): Confirmed incidents of corruption	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO's internal review standards for traceability, accuracy, and verifiability.
COMMUNITY/ SOCIETY	
Bursa C2(a): Total amount invested in the community where the target beneficiaries are external to the listed issuer	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO's internal review standards for traceability, accuracy, and verifiability.
Bursa C2(b): Total number of beneficiaries of the investment in communities	While financial contributions are fully traceable, the number of beneficiaries impacted includes reasonable estimations based on available participation records and engagement metrics.

ASSURANCE STATEMENT

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COMMON SUSTAINABILITY INDICATORS	OPINION
DIVERSITY	
Bursa C3(a): Percentage of employees by gender and age group, for each employee category	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO’s internal review standards for traceability, accuracy, and verifiability.
Bursa C3(b): Percentage of directors by gender and age group	
ENERGY MANAGEMENT	
Bursa C4(a): Total energy consumption	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO’s internal review standards for traceability, accuracy, and verifiability. This assessment includes verification of energy receipts and utility bills obtained from the service provider, as well as data generated via the solar monitoring platform. An internal audit and automated dashboard were also implemented to strengthen data accuracy and assurance.
HEALTH AND SAFETY	
Bursa C5(a): Number of work-related fatalities	Based on the procedures performed and evidence obtained, no direct source data was reviewed due to confidentiality considerations. However, verification was conducted based on compiled information provided by the data owner, who has vouched for its accuracy and veracity.
Bursa C5(b): Lost time incident rate	
Bursa C5(c): Number of employees trained on health and safety standards	
LABOUR PRACTICES AND STANDARDS	
Bursa C6(a): Total hours of training by employee category	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO’s internal review standards for traceability, accuracy, and verifiability.
Bursa C6(b): Percentage of employees that are contractors or temporary staff	
Bursa C6(c): Total number of employee turnover by employee category	
Bursa C6(d): Number of substantiated complaints concerning human rights violations	
SUPPLY CHAIN MANAGEMENT	
Bursa C7(a): Proportion of spending on local suppliers	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO’s internal review standards for traceability, accuracy, and verifiability. The data on procurement spending was compiled by the Accounts Payable department and calculated by the Accounting & Finance department based on vendor registration location. The reliability of this data is further supported by supplier onboarding controls, including KYS screening and due diligence processes.
DATA PRIVACY AND SECURITY	
Bursa C8(a): Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO’s internal review standards for traceability, accuracy, and verifiability.

ASSURANCE STATEMENT

COMMON SUSTAINABILITY INDICATORS	OPINION
WATER	
Bursa C9(a): Total volume of water used	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO's internal review standards for traceability, accuracy, and verifiability. This assessment includes verification of water bills obtained from the utility provider.
WASTE MANAGEMENT	
Bursa C10(a): Total waste generated, and a breakdown of the following: (i) total waste diverted from disposal (ii) total waste directed to disposal	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO's internal review standards for traceability, accuracy, and verifiability.
EMISSIONS MANAGEMENT	
Bursa C11(a): Scope 1 emissions	Based on the procedures performed and evidence obtained, the disclosures on the subject matter demonstrate a high level of compliance and align with PMO's internal review standards for traceability, accuracy, and verifiability. Emission calculations were developed in accordance with best practices outlined in the GHG Protocol, prioritising localised data and equivalent emission factors to ensure the accuracy of overall emissions reporting. Updates to Scope 2 emissions factors and Scope 3 commuting data have been incorporated using the latest available methodologies, ensuring consistency and comparability with prior years. The automation of electricity data processing has further strengthened Scope 2 reporting, while the assurance scope has been expanded to include fuel consumption in Scope 1, and additional Scope 3 categories such as business air travel.
Bursa C11(b): Scope 2 emissions	
Bursa C11(c): Scope 3 emissions	

RECOMMENDATIONS FOR IMPROVEMENT

While the assurance review confirmed that sustainability disclosures are presented fairly and accurately, opportunities for further enhancement include:

- Providing continuous training for staff to ensure robust record keeping and data comprehension.
- Implementing additional digitalisation initiatives to improve automation and accuracy in ESG data collection.
- Expanding the scope and frequency of internal audits to cover additional ESG data areas, with consideration for quarterly or semi-annual reviews.
- Strengthening internal organisational controls and verification checks to support consistent ESG reporting.
- Further integrating climate-related risks into business continuity planning.
- Formalising and documenting corruption risk assessments at the company level, such as through a structured MACC Section 17A compliance review. This would enhance the traceability of disclosures on operations assessed for corruption-related risks and align with best practice expectations.

CONCLUSION

PMO has conducted its internal review to establish a reasonable level of assurance in detecting significant control and governance weaknesses, it is important to acknowledge that internal audit procedures alone cannot fully eliminate inherent limitations. These include potential errors in judgement, human oversight, the risk of control processes being deliberately circumvented, management override of controls, or unforeseen circumstances that may impact governance effectiveness.

Based on the procedures performed and evidence reviewed, PMO concludes that the sustainability data and disclosures presented in LBS' SR2024 are fairly stated, with no material misstatements identified. LBS continues to strengthen its ESG reporting framework in alignment with Bursa SRG3, with ongoing improvements in governance, data integrity, and climate-related risk disclosures.

This statement was approved by LBS' Board on 11 April 2025.

GLOSSARY

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A	
ABC	Anti-Bribery and Corruption
AED	Automated External Defibrillator
AR6	Sixth Assessment Report
B	
BI	Business Intelligence
BCP	Business Continuity Plan
BMP	Biodiversity Management Plan
BMS	Building Management System
BMT	Building Management Team
BOARD	Board of Directors
BSC	Board Sustainability Committee
BSP	Bandar Saujana Putra
C	
CEO	Chief Executive Officer
CGPP	Corporate Green Power Programme
CIDB	Construction Industry Development Board
CMT	Crisis Management Team
CLQ	Centralised Labour Quarters
CPR	Cardiopulmonary Resuscitation
CRC	Customer Relations Centre
CSI	Centralised Sustainability Intelligence
CSR	Corporate Social Responsibility
CTOS	Credit Tip-Off Service
D	
D&S	Donations and Sponsorships
DEFRA	Department for Environment, Food & Rural Affairs
DOE	Department of Environment
DOSH	Department of Occupational Safety and Health
E	
EESG	Economic, Environmental, Social, Governance
EIA	Environmental Impact Assessment
EO	Environmental Officer
EPCC	Engineering, Procurement, Construction and Commissioning
EPF	Employees Provident Fund
ERM	Enterprise Risk Management
ERP	Enterprise Resource Planning
ERT	Emergency Response Team
ESG	Environmental, Social, Governance
F	
FIABCI	The International Real Estate Federation
FTSE	The Financial Times Stock Exchange
F4GBM	FTSE4Good Bursa Malaysia
G	
GBP	Green Bond Principles
GEH	Gift, Entertainment and Hospitality
GFA	Gross Floor Area
GHG	Greenhouse Gas
GRI	Global Reporting Initiative
GS	Group Sustainability

GLOSSARY

H	
HIRARC	Hazard Identification, Risk Assessment, and Risk Control
HOD	Head of Department
HQ	Headquarters
HR	Human Resources
HSE	Health, Safety and Environment
I	
IAR	Integrated Annual Report
IBS	Industrialised Building System
ICDM	Institute of Corporate Directors Malaysia
IFN	Islamic Finance News
IFRS	International Financial Reporting Standards
IPCC	Intergovernmental Panel on Climate Change
ISO	International Organisation for Standardisation
IT	Information Technology
IUCN	International Union for Conservation of Nature
K	
KPIs	Key Performance Indicators
KYS	Know Your Supplier
L	
LBSF	LBS Foundation
LMS	Leads Management System
LTI	Lost-time Injury
LTIR	Lost-time Incident Rate
LULC	Land Use and Cover
M	
MAE	Materiality Assessment Exercise
MAH	Malaysian Association of Hotels
MARC	Malaysian Rating Corporation Berhad
MAJECA	Malaysia-Japan Economic Association
MBAM	Master Builders Association Malaysia
MCCG	Malaysian Code of Corporate Governance
MEF	Malaysian Employer Federation
MFA	Multi-Factor Authentication
MGTC	Malaysia Green Technology and Climate Change Corporation
MOU	Memorandum of Understanding
MRTA	Mortgage Reducing Term Assurance
MRTT	Mortgage Reducing Takaful Term
MT	Medical Team
N	
NGFS	Network for Greening the Financial System
NIST	National Institute of Standards and Technology
O	
OSH	Occupational Safety and Health
OSHA	Occupational Safety and Health Act

GLOSSARY

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P	
PDPA	Personal Data Protection Act
PIC	Person In-charge
PMCR	Property Management and Customer Relations
PMO	Program Management Office
PPK	Persatuan Pengurusan Kompleks Malaysia
PV	Solar Photovoltaic
P2M2s	Pollution Prevention and Mitigation Measures
Q	
QLASSIC	Quality Assessment System in Construction
R	
RCP	Representative Concentration Pathways
RE	Renewable Energy
RECs	Renewable Energy Credits
REHDA	Real Estate and Housing Developers' Association
RMC	Risk Management Committee
RPA	Robotic Process Automation
S	
SAFODA	Sabah Forestry Development Authority
SASB	Sustainability Accounting Standards Board
SBG	Sustainability Bond Guidelines
SBP	Social Bond Principles
SDG	Sustainable Development Goal
SLA	Service Level Agreement
SOCISO	Social Security Organisation
SOPP	Standard Operating Policies and Procedures
SRG3	Sustainability Reporting Guide 3rd Edition
SRI	Sustainable & Responsible Investment
SSP	Shared Socioeconomic Pathway
T	
TCFD	Task Force on Climate-related Financial Disclosures
TNFD	Task Force on Nature-related Financial Disclosures
U	
UNSDGs	United Nations Sustainable Development Goals
UNFCCC	United Nations Framework Convention on Climate Change
V	
VaDTech	Value-Driven Technology
VP	Vacant Possession
VSD	Variable Speed Drive
W	
WB	Whistle Blowing
WBCSD	World Business Council for Sustainable Development
WC	Water closet
WRI	World Resource Institute



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