

LBS AND SSI SIGN MOU TO JOINTLY DEVELOP LAND IN PERAK

LBS Kicks Start 2019 With Mixed-use Projects Comprising Affordable Houses In Perak

Ipoh, 23 January 2019 – To support the Government’s national housing agenda, Perak State Secretary Incorporated (SSI) and LBS Bina Group Berhad (LBS), through its subsidiary company Bimbingan Simfoni Sdn Bhd, have signed a Memorandum of Understanding (MoU) to develop two parcels of land situated in Temoh and Chepor, Perak. The collaboration was cemented at a recent signing ceremony witnessed by Perak Menteri Besar, Datuk Seri Ahmad Faizal Azumu, at the Perak State Government office.

Under the agreement, LBS will develop 50 acres of land located in Temoh, near Batang Padang district and a 41-acre parcel of land in Chepor of Hulu Kinta district in Perak with a combined estimated Gross Development Value (GDV) of RM 200 million.

These parcels of land are expected to be used for mixed-use developments comprising cluster terrace homes in the affordable price segment as well as terraced and semi-detached homes. The construction works are expected to begin in Q4 this year and to be completed in the next three to four years.

Speaking at the signing ceremony, LBS Bina Group Berhad Group Managing Director, Tan Sri Lim Hock San, said, “Affordable housing is the key issue for the nation now. The collaboration between LBS and SSI stems from the shared passion to help realise the Government’s commitment in delivering one million affordable homes over the next 10 years. We sincerely thank the Perak State Government for placing their trust in LBS. We are committed to delivering homes that cater to the needs of the people in Perak specifically meeting the affordability criteria.”

LBS has over 25 years of experience in developing innovative developments to meet the needs of home buyers and communities. To date, LBS has delivered 35,000 quality properties which include affordable homes, high-rise apartments, integrated townships and commercial units, and has successfully achieved RM1.53 billion sales last year, recording its fourth consecutive year of growth.

Tan Sri Lim further said that the project would feature the signature qualities of other LBS developments – quality homes promoting a balanced lifestyle. “In this day and age, building homes has gone beyond constructing a house with a roof. We need to put ourselves in the shoes of our homebuyers, studying their needs and lifestyle in order to create homes that will improve their lifestyles.”

SSI Chief Executive Officer, Azizul Rahman Mohamad, said, “During the recent announcement of Perak state government’s plans for 2019, the affordable housing sector has been listed as one of the priority sectors. We are targeting to build 50,000 affordable homes in Perak within the next five years. This partnership with LBS is aligned to the state government’s mission to help more people from the low to middle income group to own a home.”

About LBS Bina Group Berhad

LBS has a distinct pedigree which dates back to 1980s when Dato' Seri Lim Bock Seng - a young and aggressive man with vision - founded the original construction business in Petaling Jaya. After a decade of rapid growth, LBS set its sights higher and ventured into the property development sector in 1992 where it started its first project, the Jelapang Maju Light Industrial Park in Ipoh, Perak. After taking over the baton from his father, Tan Sri Lim Hock San has grown and developed LBS into one of the major players in property development in Malaysia. LBS Bina Group Berhad (5789) was listed on the Main Board of Bursa Malaysia Securities Berhad in 2002 with business expanded to Zhuhai, the People's Republic of China.

Under the leadership of Managing Director, Tan Sri Lim Hock San, the Group re-strategised its business model, and launched a brand new image, identity and direction as part of its long term objective to be an internationally recognised developer, building and inspiring lifestyle spaces that enhance community living. To mark this new direction, the Group has extended its portfolio of quality homes to the high-end market and has embarked on a progressive journey of change, which includes the areas of product, customer experience, after-sales services, sustainability, green technology and design.

In recognition of his entrepreneurship, Tan Sri Lim was awarded the Asia Pacific Entrepreneur of the Year Award 2012 by Enterprise Asia. In July 2012, as an acknowledgement of his active involvement in the development of Zhuhai City, China, Tan Sri Lim Hock San was appointed a committee member of the Zhuhai Municipal People's Political Consultative Conference (Zhuhai CPPCC).

Under the stewardship of Tan Sri Lim, the Group was awarded the 'Best Company for Leadership of Property Development' at the 2014 International Alternative Investment Review (IAIR) Awards.

Another exemplary accomplishment of Tan Sri Lim was the conferment of The Brand Laureate Hall of Fame – Lifetime Achievement Brand ICON Leadership Award 2015. Tan Sri Lim was presented the award in recognition of his perseverance through many years, resilience that has withstood the test of time, demonstration of strong leadership, deep industry knowledge and impeccable values of integrity and responsibility through LBS.

In appreciation of his contribution to the lasting relationship between Malaysia and China, Tan Sri Lim was conferred the Lifetime Achievement Award 2015 during the World Chinese Economy Summit 2015 (WCES). The World Economic Summit honours entrepreneurs for their dedication, selfless service and innovative leadership.

LBS marked new milestones in 2016, as the company was awarded the 5 Star Best Development Marketing Malaysia award for its lifestyle-concept development BSP21, and the 5 Star Interior Design Show Home Malaysia award for its Corallia semi-detached homes, at the prestigious Asia Pacific Property Award (APPA) 2016.

LBS also clinched the BrandLaureate Most Valuable Brand Award for Property Industry 2016 award in recognition of its esteemed reputation as a trusted property developer at the BrandLaureate Best Brands Awards 2015 – 2016.

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