

## **MGB BERHAD CLINCHES RM203.63 MILLION WORTH OF CONTRACTS**

*Outstanding order book bolstered to RM1.85 billion*

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**SELANGOR, 19 June 2023 – MGB Berhad** (“MGB” or the “Group”), a construction and property development solutions provider and subsidiary of LBS Bina Group Berhad, today announced that its wholly-owned subsidiary MGB Construction & Engineering Sdn. Bhd. has accepted a letter of award worth RM156.83 million (“Contract”) from Arqhitectnia on behalf of Seloka Sinaran Sdn. Bhd. for a development project in Dengkil, Sepang, Selangor.

The Contract entails the construction of 413 units of single-storey terrace houses, 76 units of double-storey terrace houses, and 328 units of double-storey townhouses on Lot PT 69264, Tanah Rizab Melayu Dengkil, Selangor. MGB will also construct a community centre and other facilities including a security guard house and electrical substations within the area.

Construction works for this development project are expected to commence on 1 September 2023 for a duration of fifteen (15) months. This project is part of the KITA @ Cybersouth township development by LBS Bina Group Berhad. MGB will utilise its IBS precast concrete panels produced in its Nilai factory for this development.

The Contract follows on from MGB’s recent announcement on 16 March 2023, that it has secured a RM46.80 million contract to construct, among others, 155 units of double-storey terrace houses at D’Island Residence, Puchong, Mukim Dengkil in the Sepang district. Both awards reinforce MGB’s impressive Q1 results, which were recently evaluated by RHB Research, which concluded that MGB exceeds their expectations.

MGB Executive Vice Chairman, Tan Sri Ir. Lim Hock San commented, “With this contract, our outstanding order book strengthens to a healthy RM1.85 billion, providing us with steady earnings visibility in the coming years. In addition to our growing our order book, we are expanding our knowledge and experience of IBS precast to continuously stay ahead in

delivering innovative precast construction solutions. Moving forward, we will continue to leverage on our core competence to secure new projects and we are optimistic to be able to meet the evolving needs of our customers and remain at the forefront of our industry.”

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### **About MGB Berhad**

Established in 2007, MGB Berhad (“MGB”) has evolved into a construction and property development solutions provider, primarily focusing on providing efficient and cost-effective solutions across a wide range of industries, in particular building mass market and affordable living spaces for generational living in Malaysia.

Through its subsidiaries, MGB provides a full range of design, construction and development services including design and build, project management, civil engineering, value engineering, geotechnical specialisation, and manufacturing in Industrialised Building System (IBS) precast concrete products.

MGB has accumulated a strong track record, with more than 15 years in design and build to general construction for residential, commercial and industrial buildings as well as infrastructure works. MGB has successfully completed more than 21,000 units of properties, particularly in the affordable homes segment. In addition, MGB has also completed more than 6,000 homes using their IBS Precast technology.

For more information, please visit [www.mgbgroup.com.my](http://www.mgbgroup.com.my).

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For media inquiries, please contact:

1. Corporate Communication, Media & Digital, LBS at [media@lbs.com.my](mailto:media@lbs.com.my)
2. Ng Shu Wain at [shuwain@imejiwa.com](mailto:shuwain@imejiwa.com).