

## **MGB COMMEMORATES THE COMPLETION OF FIRST RUMAH IDAMAN PROJECT AHEAD OF TIME WITH ROOF-TOPPING CEREMONY**

Structural works of Idaman BSP completed with the use of IBS Precast Concrete Panels

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**SELANGOR, 14 September 2023** – **MGB Berhad** (“MGB” or the “Group”), a construction and property development solutions provider and subsidiary of LBS Bina Group Berhad, has marked the completion of its Idaman BSP structure with a roof topping up ceremony.

Located in Bandar Saujana Putra, Idaman BSP is the first of 6 Rumah Idaman MBI projects launched by MGB in partnership with PNSB Construction Sdn Bhd, a subsidiary of Permodalan Negeri Selangor Berhad under the State Government of Selangor. Rumah Idaman MBI is an initiative by the Selangor State Government to offer affordable housing to all citizens residing in Selangor at strategically selected locations that are well-connected to amenities across the state. To date, the Rumah Idaman MBI projects have received positive response due to their affordability and prime locations. At Idaman BSP, all of its units have been sold out since the initial launch. With prices starting from RM 250,000.00 onwards, each unit comes fully furnished, including air conditioners, cabinets and kitchen cabinets, wardrobes refrigerators, television sets and water heaters.

Comprising 2 blocks with a total of 1,312 units of affordable housing and a Gross Development Value of approximately RM 375.41 million, Idaman BSP is constructed using MGB’s Industrialised Building System (IBS) Precast Concrete Panels, which are manufactured in its Nilai factory through its subsidiary MGB Sany (M) IBS Sdn. Bhd. This approach has reduced construction time by up to 33%. In addition, IBS utilizes automation technology to produce Precast Concrete Panels that maintain consistency in quality, significantly reducing the need for on-site labor by up to 49%.

Tan Sri Ir. Lim Hock San, the Executive Vice Chairman of MGB, who led the roof topping ceremony said, “This roof topping up ceremony for Idaman BSP signifies the successful completion of the structural works of our first Rumah Idaman MBI project. Through the use

of IBS Precast Concrete Panels, the shortened construction timeline translates to faster delivery of homes to Rumah Idaman MBI buyers. We would like to take this opportunity to express our gratitude to PNSB Construction Sdn Bhd for our successful partnership, as well as the Selangor state government for facilitating and collaborating with us for the development of Rumah Idaman.

We anticipate that all 7,210 units of Rumah Idaman MBI in all our developments, including those in Idaman BSP and other projects, will be delivered efficiently ahead of schedule to the homeowners. As we seek to secure more Rumah Idaman MBI housing projects, IBS remains a crucial component of our operations, there is substantial cost efficiency in terms of labour costs, which can be as high as 31%. This efficiency enables us to remain competitive and continue our mission of providing affordable homes for all Malaysians. Our properties built using IBS currently exceed 8,000 units, and we expect that figure to reach 10,000 units by the end of the year. This achievement is a testament to our commitment to consistently deliver high-quality homes using our refined and innovated IBS system refined and innovated over the years”.

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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 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 25,000 units of properties, particularly in the affordable homes segment. In addition, MGB has also completed more than 8,000 homes using their IBS technology.

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

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